**WEEKLY UPDATE**
The latest in COVID-19 News from the WVSCPA

**TIPS & RESOURCES**

**AICPA TAX FILING FAQS**
Based on member feedback, the AICPA has identified seven key areas in need of immediate relief and provided the latest developments to the 20 most frequently asked questions on tax filing and payment relief. [Click HERE for FAQs.](#)

**PPP FAQS FROM THE SBA**
Borrowers and lenders may rely on the guidance provided in this document as SBA’s interpretation of the CARES Act and of the Paycheck Protection Program. [Click HERE for FAQs.](#)

**COUNTY CLERKS PREPARING FOR INCREASE IN ABSENTEE VOTING**
Warner says Absentee Ballot Application Postcards are now being sent to all 1.2 million registered voters. [Read More HERE.](#)

**COMPARISON OF SBA LOANS**
For some great articles comparing the different types of SBA Loans (PPP and EIDL), visit [wvscpa.org/coronavirus](http://wvscpa.org/coronavirus) then scroll down to the SBA Loan Comparisons & Articles section.

**SBA UPDATES PPP RESOURCES**
The SBA has provided additional information and resources that have been published and added to the SBA’s website for the Paycheck Protection Loans including Loan Details, Who Can Apply, and more. [Visit Website HERE.](#)

**INSIGHTS, SUMMARIES OFFERED FOR RELEVANT CARES ACT PROVISIONS**
Find out what major tax law changes are contained in the CARES Act and how these will impact your practice immediately. [Read More HERE.](#)

**FINANCIAL & ESTATE PLANNING SEMINAR: CANCELLED BY WV BANKERS ASSOC.**
In response to information and guidance from the World Health Organization (WHO) and the Centers for Disease Control and Prevention (CDC), the Trust Committee has deemed it is necessary to cancel the 2020 F&E Seminar, hosted May 14, at Edgewood Country Club.

We recognize all the hard work that so many have put into preparing for this conference but with the evolving circumstances, it would be an unacceptable risk to bring so many people together for this event. We continue to hold the safety, health, and well-being of our participants, speakers, and staff (and their families) as our top priority.

We apologize for any inconvenience this may cause you and we look forward to seeing you at the 2021 Financial & Estate Planning Conference.

-West Virginia Bankers Association

**CPAS ACTING AS AGENTS FOR PPP**
The AICPA has added a statement with additional considerations to help CPAs as they decide whether to provide services as “agents” under the new SBA PPP loan program. It will be posted soon on the AICPA’s COVID-19 Resource Center in the Small Firms Resources section but you can [CLICK HERE](#) to read it now.

**IRS GRANTS BROAD RELIEF ON DUE DATES**
The IRS just released Notice 2020-23 to extend more tax deadlines for individuals and businesses. The relief covers taxpayers that have a filing or payment deadline between April 1 and July 15, 2020. It applies to fiscal year entities, estate tax returns, nonprofit organizations, information returns and more. In addition, the deadline for second quarter estimated tax payments has been moved from June 15 to July 15, and the relief is automatic so taxpayers don’t need to file any extension forms to get the relief.

**THE EXPLOSION OF PAYCHECK PROTECTION PROGRAM LOANS**
Perhaps no single topic has dominated the tax news of late more than the government’s extensive efforts to provide relief to small businesses devastated by the COVID-19 pandemic. [Read More HERE.](#)

**THE SBA HAS PROVIDED ADDITIONAL INFORMATION AND RESOURCES THAT HAVE BEEN PUBLISHED AND ADDED TO THE SBA’S WEBSITE FOR THE PAYCHECK PROTECTION LOANS INCLUDING LOAN DETAILS, WHO CAN APPLY, AND MORE.**

**2020 WVSCPA ANNUAL MEETING**
At this time, we are still planning to hold the Annual Meeting June 17-20. We will promptly communicate any change in plans to our members.

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20% OFF ALL WEBINARS THROUGH APRIL 30 offered at wvscpa.org

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