

# WEEKLY UPDATE

The latest in COVID-19 News from the WVSCPA



## TIPS & RESOURCES

### STARTING #WVTAXTWITTER

There is a national Twitter feed using #taxtwitter for connecting with others and answering tax questions. Let's start a #wvtaxtwitter on your Twitter posts to connect with other WV CPAs at this time for WV-specific tax questions and resources!

### ADVANCED PAYROLL TAX CREDITS

The IRS released a [DRAFT form](#) and [DRAFT instructions](#) for IRS Form 7200 for employers to use to request advanced payroll tax credits for providing employees with expanded family and medical leave or emergency paid sick leave.

### PAYCHECK PROTECTION PROGRAM

The AICPA's Firm Services Team has put together a [statement on CPAs as agents for Paycheck Protection Program](#) applications that the Treasury Department released yesterday.

### IRS WARNS OF PHISHING EMAILS

A liaison with the agency sent copies of the latest emails, which appear to be from the IRS and warn of suspicious activity with the preparer's EFIN. Read More [HERE](#).

### WV CHAMBER TELE-TOWN HALL INFO

The WV Chamber of Commerce has held several Tele-Town Hall calls to discuss business issues related to the COVID-19 crisis. To date, these include calls with WorkForce WV Commissioner Scott Adkins on 3/31, Nick Vaughn with the U.S. Chamber of Commerce on 4/1 and George Murray, Deputy District Director of the WV District Office of the SBA on 4/3. The recordings of these calls are being posted to the WV Chamber's website as they are received from the conferencing service. To listen to the recordings, click [HERE](#), then scroll down to Important Resources and select Tele-Town Halls. Please keep checking back for recordings not yet posted.

### FBI WARNS OF TELECONFERENCING HIJACKING DURING COVID-19 PANDEMIC

As large numbers of people turn to video-conferencing (VTC) platforms to stay connected in the wake of the COVID-19 crisis, reports of VTC hijacking (also called "Zoom-bombing") are emerging nationwide. Read the full article [HERE](#).

### CARES ACT SUMMARY

The Coronavirus Aid, Relief, and Economic Security Act (CARES Act, H.R. 748, hereinafter "the Act") was enacted into law on March 27, 2020. It contains many tax provisions which will impact your practice immediately. [THIS BLOG](#) provided by Surgent CPE explains how.

### FREE AICPA WEBINAR\*

[Navigating change: Tax implications of the Families First Coronavirus Response Act](#)  
\*Free to AICPA Members.

### CONTINUOUS TESTING FOR CPA EXAM

NASBA has announced Continuous Testing for CPA Exam candidates beginning July 1, 2020. Under the new Continuous Testing model, candidates will have the ability to take the Exam year-round, without restriction, other than waiting to receive scores from prior attempts of the same section or when there is a major change to the Exam. More [HERE](#).

### FIRM GUIDANCE: PAYCHECK PROTECTION PROGRAM APPLICATION

In a recent memo, CPAs received advice from the Department of Treasury regarding how to assist small businesses. Read more [HERE](#).

**237** Positive Confirmed Cases in West Virginia as of 4/3/2020

### WE'RE HERE FOR YOU!

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Stay safe. Stay healthy. We're in this together.