

In The News

Bloomberg Tax Publishes Guidance on IRS ERC Claims by Akerman's Joshua Hamlet

September 29, 2023

Akerman tax lawyer [Joshua Hamlet](#) recently published an article titled, “Making the Most of the Moratorium” for *Bloomberg Tax*. The article discussed the recently instituted moratorium that the Internal Revenue Service has placed on processing employee retention credit (ERC) claims.” Hamlet wrote, “The IRS will continue to process ERC claims that were filed prior to the processing moratorium, ‘but at a greatly reduced speed.’ Previously, the IRS’s standard processing goal for a claim was 90 days, but due to the backlog and the complex nature of these filings, the processing times may take 180 days or more.”

Hamlet also addressed some upcoming developments in the program. “The IRS is preparing details on a settlement program that’s set to be available in the fall that will allow businesses to come forward to avoid penalties and future compliance action. The IRS also noted that it’s assessing options on how to address situations in which a business had a promoter contingency fee paid for out of the ERC payment,” he wrote.

For the full article, visit the [Bloomberg Tax website](#).

Related People

Joshua S. Hamlet

Related Work

Tax

Related Offices

New York