



TaxNewsFlash

United States



No. 2021-254
June 11, 2021

IRS provides FAQs provide guidance for individuals, SMEs under "American Rescue Plan" (COVID-19)

The IRS today posted two new sets of "frequently asked questions" (FAQs) with information for individual taxpayers and small and medium-size employers (SMEs) that claim credits under the "American Rescue Plan Act of 2021" (enacted March 11, 2021).

As noted in an IRS release—[IR-2021-128](#)—both the child and dependent care credit as well as the paid sick and family leave credit were enhanced under the March 2021 legislation in an effort to provide relief in response to the coronavirus (COVID-19) pandemic.

The two sets of FAQs provide information on eligibility, on computing the credit amounts, and how to claim the tax benefits. Read the [FAQs for individuals](#) and [FAQs for SMEs](#) providing guidance on claiming credits.

The information contained in TaxNewsFlash is not intended to be "written advice concerning one or more Federal tax matters" subject to the requirements of section 10.37(a)(2) of Treasury Department Circular 230, as the content of this document is issued for general informational purposes only, is intended to enhance the reader's knowledge on the matters addressed therein, and is not intended to address the circumstances of any particular individual or entity. Although we endeavor to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. No one should act on such information without appropriate professional advice after a thorough examination of the particular situation.

The KPMG name and logo are trademarks used under license by the independent member firms of the KPMG global organization.

KPMG International Limited is a private English company limited by guarantee and does not provide services to clients. No member firm has any authority to obligate or bind KPMG International or any other member firm vis-à-vis third parties, nor does KPMG International have any such authority to obligate or bind any member firm.

Direct comments, including requests for subscriptions, to [Washington National Tax](#). For more information, contact KPMG's Federal Tax Legislative and Regulatory Services Group at +1 202.533.4366, 1801 K Street NW, Washington, DC 20006-1301.

To unsubscribe from TaxNewsFlash-United States, reply to [Washington National Tax](#).

[Privacy](#) | [Legal](#)

