



TaxNewsFlash

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IRS webpage: Resource and information about refunds subject to review by Joint Committee on Taxation

The IRS today announced the launch of a new webpage—*Large Tax Refunds and Credits Subject to Review by the Joint Committee on Taxation – What to Expect*—a resource for taxpayers providing information about tax refunds subject to review by the Joint Committee on Taxation (JCT).

As explained in a related IRS release—[IR-2021-192](#)—claims for refund or credit for amounts greater than \$2 million (\$5 million if a C corporation) must be reviewed by the IRS and also must be included in a report sent by the IRS to the JCT.

A JCT refund case may arise in various situations, such as:

- A refund claim for previously assessed and paid taxes.
 - A refund claim may be made on an amended return or be made via a claim submitted during an examination.
 - A refund claim would be reviewed by the IRS and reported to the JCT before being paid.
- A tentative refund from tentative carrybacks of net operating losses, capital losses or credits.
 - The tentative refund would be claimed on Form 1139, *Corporation Application for Tentative Refund*, or Form 1045, *Application for Tentative Refund*.
 - A tentative refund would be paid prior to IRS and JCT review.
- A refund or credit of income taxes due to certain losses relating to federally declared disasters.

The new [IRS webpage](#) provides information about the JCT review process and answers the following questions about JCT case review:

- What is a JCT refund case?
- How does the IRS handle a JCT refund case?
- What actions or steps do taxpayers need to take?

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