

IRS NEWS FOR SMALL BUSINESSES

June 2023

► UPCOMING WEBINARS

(1) Americans Abroad: Tax Obligations and Reporting Requirements

During this webinar we will cover:

- Specify the U.S. income tax obligations of U.S. citizens and resident aliens abroad
- List the requirements for claiming the foreign earned income exclusion
- Summarize the U.S. employment tax obligations of U.S. citizens and resident aliens abroad
- Discuss the individual income tax reporting requirements
- Discuss relief through the Foreign Tax Credit (FTC)
- Explain the reporting requirements for Report of Foreign Bank and Financial Accounts (FBAR)
- Plus, a live Q & A

Date: Thursday, June 13, 2023

Time: 1:00 p.m. (ET), 12:00 p.m. (CT), 11:00 a.m. (MT), 10:00 a.m. (PT), 9 a.m. (Alaska), 7:00 a.m. (Hawaii)

Registration: To register for the event, visit the [Internal Revenue Service Webinar Registration](#).

Questions? Email us at: cl.sl.web.conference.team@irs.gov

► RECENT ARCHIVED VIDEOS

Found At: [IRS Video Portal Home Page \(irsvideos.gov\)](#)

► HOT TOPICS

[IRS alerts businesses, tax-exempt groups of warning signs for misleading Employee Retention scams; simple steps can avoid improperly filing claims](#)

- As aggressive marketing continues; the IRS renewed an alert for businesses to watch out for tell-tale signs of misleading claims involving the Employee Retention Credit.
- The IRS has trained auditors examining ERC claims posing the greatest risk, and the IRS Criminal Investigation division is working to identify fraud and promoters of fraudulent claims.

► HAVE YOU SEEN THIS

[IRS submits Direct File report to Congress; Treasury Department directs pilot to evaluate key issues](#)

- The IRS submitted a report to Congress evaluating a Direct File option for taxpayers and is taking steps to begin a pilot project for the 2024 filing season following a directive from the Treasury Department.

► BEWARE OF TAX SCAMS

[An Identity Protection PIN helps shield taxpayers from tax-related identity theft](#)

- Identity Protection PINs stop identity thieves from filing fraudulent tax returns. Taxpayers who participate in this program are assigned a six-digit number that they use to prove their identity when they file their federal tax return.

[The IRS alerts taxpayers of suspected identity theft by letter](#)

- Scammers sometimes use stolen Social Security numbers to file fraudulent tax returns and collect refunds. To prevent this, the IRS scans every tax return for signs of fraud.

► TAX TIPS TO SHARE WITH YOUR MEMBERS

[Hobby or business: here's what to know about that side hustle](#)

- Sometimes the line between having a hobby and running a business can be confusing, but knowing the difference is important because hobbies and businesses are treated differently when it's time to file a tax return. The biggest difference between the two is that businesses operate to make a profit while hobbies are for pleasure or recreation.

[Money from that summer job may be subject to taxes](#)

- School's out, and teens and young adults may get summer jobs to earn extra money. This work may include babysitting, landscaping, dog walking, pool service and other activities where workers and customers exchange goods and services for money, including the gig economy.

[The Work Opportunity Tax Credit helps businesses that hire from eligible groups](#)

- Finding work can be a hard for anybody and certain groups face even bigger challenges. The Work Opportunity Tax Credit is extended through the end of 2025 to help employers that hire workers certified as members of certain groups that face barriers to employment.

[Picking the right third-party payroll service provider helps protect businesses](#)

- Not all third-party payroll service providers are created equal. A trusted, qualified company can help keep businesses secure and tax compliant. An unreliable or fraudulent company can lead to missed deposits, theft or returns not being filed.

► NEWS RELEASES

[IRS: Going green could help taxpayers qualify for expanded home energy tax credits](#)

- The Internal Revenue Service reminds taxpayers that making certain energy efficient updates to their homes could qualify them for home energy tax credits.

[Treasury and IRS provide proposed rules on energy projects for low-income communities](#)

- The Department of the Treasury and the Internal Revenue Service issued proposed regulations for applicants investing in certain solar and wind powered electricity generation facilities.

► DISASTER INFORMATION – NEW OR EXPIRING

[IRS offers tips on preparedness and how to protect personal information during natural disasters](#)

- In recognition of National Hurricane Preparedness Week and National Wildfire Awareness month, the Internal Revenue Service is reminding taxpayers to protect important tax and financial information as part of a complete emergency preparedness plan.

[IRS: Indiana storm victims qualify for tax relief; April 18 deadline, other dates extended to July 31](#)

- Indiana storm victims now have until July 31, 2023, to file various federal individual and business tax returns and make tax payments.

[IRS: Tennessee storm victims qualify for tax relief; April 18 deadline, other dates extended to July 31](#)

- Tennessee storm victims now have until July 31, 2023, to file various federal individual and business tax returns and make tax payments.

► OUTREACH CONNECTION

Free tax content you can share: [Outreach Connection](#)

- If you need to share information about taxes with your staff, clients, customers or colleagues, we have content you can include in your:
 - Website - e-Newsletter - Other Social Media (Twitter/Instagram)

► e-NEWS SUBSCRIPTIONS and SOCIAL MEDIA

[e-News Subscriptions](#)

- The IRS offers several e-News subscriptions on a variety of tax topics. Click above for information about subscribing.

[IRS Social Media](#)

- The IRS uses social media tools to share the latest information on tax changes, scam alerts, initiatives, products and services. Connect with the IRS through social media tools.

► HOW TO SHARE IRS INFO ON SOCIAL MEDIA

When you find an article you want to share, click on the “Share” link. Like so:

- Scroll to the bottom of any page on IRS.gov. Look for “Share / Print”



- Click on Share
- You can share on Facebook, Twitter, or LinkedIn.