



# TaxNewsFlash

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## Draft IRS form, instructions for claiming advance payment of employer credits (COVID-19)

The IRS has posted draft versions of Form 7200 and the related instructions for claiming the advance payment of employer credits made available in legislative responses to the coronavirus (COVID-19) pandemic.

The *Families First Coronavirus Response Act* (Pub. L. No. 116-127)—the so-called “phase 2” coronavirus bill—includes temporary refundable tax credits for certain employers and self-employed individuals for emergency paid leave.

The *Coronavirus Aid, Relief, and Economic Security Act* (CARES Act) (Pub. L. No. 116-136)—the “phase 3” coronavirus bill—includes a refundable payroll tax credit for 50% of wages paid by certain employers to employees.

The IRS has provided draft versions of Form 7200, *Advance Payment of Employer Credits Due to COVID-19*, and the draft instructions for Form 7200 for use by employers that file Form(s) 941, 943, 944, or CT-1 to request an advance of the tax credit for qualified sick and family leave wages and the employee retention credit.

- Read the [draft Form 7200](#) [PDF 99 KB]
- Read the [draft instructions for Form 7200](#) [PDF 223 KB]

The draft versions of Form 7200 and instructions were posted with a “watermark” date of March 30, 2020, and both drafts include a statement that they are not to be relied upon for filing purposes and are subject to change and to OMB approval before being officially released.

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