



COVID-19 Relief: Income Tax and Retirement Planning Considerations

Our recent focus has been helping businesses navigate the various COVID-19 relief provided by Congress related to [Economic Injury Disaster Loans \(EIDL\)](#), [Paycheck Protection Program Loans \(PPP\)](#), and the various payroll tax credits. However, the [Coronavirus Aid, Relief, and Economic Security \(CARES\) Act](#) signed by President Trump on March 27 also contains numerous income tax provisions impacting businesses and individuals. Some of these provisions have an immediate impact on 2019 tax filings and could even require amendments to 2018 tax filings. Others are effective for tax years beginning in 2020.

For a summary of both business and individual tax provisions provided by the CARES Act follow the links below:



There are also many changes to retirement planning that you should consider. For a summary of how recent retirement plan changes may benefit individuals, follow the link below:



Questions?

Reach out to your Dean Dorton advisor, other professional advisor or email us at: info@deandorton.com