## **CPA**

## Practice Advisor

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to the government shutdown. Thousands of small business owners across the country are unable to receive critical funding to start and grow their businesses because ...

Jan. 12, 2019



As the partial government shutdown enters its fourth week, small businesses across the country are starting to feel the effects of the shutdown resulting in unnecessary uncertainty at the start of a new fiscal year. Keith Hall, president and CEO of the National Association for the Self-Employed (NASE), the nation's leading advocate and resource for the self-employed and micro-business community, called on

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fully impacting our country's small business community," said Keith Hall, President and CEO of the National Association of the Self-Employed. "From uncertainty around how the shutdown could impact delays in tax refunds small businesses were looking to invest from this year's new tax law to the shuttering of the Small Business Administration impacting small business loans, America's small businesses are on the front-lines feeling the adverse impact."

Hall continued, "The government shutdown has created additional uncertainty during a critical time when small businesses are starting a new fiscal year. Small businesses must continue to abide by their tax obligations, including paying quarterly tax estimates and adhering to all filing deadlines. However, the federal government is unlikely to keep their end of the deal by processing tax refunds on time and providing small businesses access to critical answers they may have to questions about filing for the first time under the new tax law."

During the shutdown, about 12 percent of IRS staff are expected to continue working, according to the agency's lapsed funding contingency plan. This will result in the inability of such functions as staff being available to answer questions for small businesses filing for the first time under the new Tax Cuts and Jobs Act law going into full effect this tax year. It could also negatively impact the ability of IRS staff to process tax refunds in a timely manner, resulting in delays.

"During this critical time, the small business community should not be clouded in more uncertainty about their businesses; rather they should be preparing for how to grow and expand their operations in 2019 as a result of the money saved from passage of the tax reform law."

**Small Business** 

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