

# PUBLICATION

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## Tax Extenders: What Is Likely To Be Expanded or Modified?

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**The Coronavirus Aid, Relief, and Economic Security (CARES) Act has provided important benefits for taxpayers in many ways.**

As the need for enhanced liquidity mounts, the hope is that some of the existing provisions will be expanded or otherwise modified by:

1. Providing additional non-taxable, forgivable Paycheck Protection Program (PPP) type loans;
2. Making all or a portion of the PPP funds deductible;
3. Increasing the maximum amount of eligible wages for the Employee Retention Credit beyond the current \$10,000 cap; and
4. Helping the air transportation industry through an extension of the current exemption of the federal excise tax beyond December 31, 2020.

We will continue to monitor federal legislation for changes to tax benefits and share any new developments as they occur.