

Marc Gerson Comments on Payroll Tax Deferral in Bloomberg Law

"Payroll Tax Deferral Guidance Leaves Gaps for Companies to Solve"

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Marc Gerson, former majority tax counsel to the U.S. House of Representatives Committee on Ways and Means, commented on the president's payroll tax deferral set to take effect September 1. The Internal Revenue Service recently issued guidance on the payroll tax deferral; however, there are still unanswered questions that may make companies wary of implementing the deferral. According to Gerson, companies need to know how state and local laws will interact with the payroll tax deferral. He stated state laws and withholding rules could complicate whether or not companies decide to opt into the deferral.