



“Yielding Success Through Financial Management”

There have been so many changes and unimaginable things happening in our world during the past month that I don't know where to start. Most of them are more important than tax and analysis work, but that is the piece that we can be of help with.

NFBI's Office Hours

It has not been an easy decision and we have wrestled with the right answer for several weeks. Ultimately it was one of the many things circulating on social media that said “We will never know if we did too much but we will always regret not doing enough” that pushed us to make the decision to shut our doors. Consultants will continue to work but we will not be meeting face-to-face with clients, travelling, or allowing the pickup of tax returns. We will also be shifting the number of staff in our office to as minimal as possible. To protect them as best we can, we feel we need to eliminate any unnecessary exposure.

We are also encouraging our consultant staff to work from home as much as possible. This helps to reduce the number of people who have to be in our office and allows for those with families to take care of their needs. If you need anything, please feel free to contact them through email or their cell phone. Each consultant is also set up with the capability to set up an online meeting. We are using a program called Zoom which is very easy to use and allows for great communication and screen sharing.

All remaining tax documents can be mailed, dropped through our mail slot, or scanned and submitted through our secure portal, Intuit Link. If you need any help getting this done, please contact your consultant.

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We don't have a plan for how long this will be normal, but please be assured that the health and safety of our team, clients, and family members are at the forefront of our thoughts. We appreciate your understanding as we do the best we can to navigate these unknown waters.

April 15th Tax Deadline

The Secretary of the Treasury announced this week that the April 15th filing deadline has been extended until July 15th. This initially was just an extension to pay but they

increased that to include filing. As of the time I'm writing this, the State of Nebraska hasn't followed suit but it was late afternoon on Friday when the announcement came from the IRS, so I fully expect the states to comply this week.

If you've already sent your checks in, the government thanks you for your help with the cash flow...

If you have not sent your 2019 tax payment in, you can wait until July to send it in (including your estimated tax payments for 2020, if they apply) and there will be no penalty.

[Sick Leave & Workman's Comp](#)

There have been several bills passed by the federal government in response to the Coronavirus. If you have less than 500 employees, the Federal Government is going to reimburse you for any sick leave that you pay that is associated with the coronavirus. If you have less than 50 employees, you can elect out if it causes you a hardship but other than cash flow, this could be a significant benefit for your employees.

To qualify your employee must:

- Have been exposed to the coronavirus or exhibit symptoms of it.
- Are recommended to quarantine by a healthcare provider and cannot work from home.
- Need to care for a family member who has been exposed to or exhibits symptoms of the coronavirus.
- Need to care for a child younger than 18 years old because their school or day care is closed, or their childcare provider is unavailable.

Employees are eligible for up to 10 weeks of paid leave and guaranteed return to their job. It can only be extended longer if daycares or schools remained closed longer than that. The rules are temporary and expire at the end of the year.

There were also several provisions for workers laid off, even temporarily through Worker's Compensation, but since most farmers are exempt, we're not going to spend much time covering this. If it affects your farm and you have questions, let us know.

It's likely that these things will not affect very many of you but if it does, feel free to contact us and see if we can help navigate these waters.

Sincerely,



Tina Barrett
Executive Director
Nebraska Farm Business, Inc.