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GG&G News - Employee Benefit Plan Audits

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Timely Opportunities

Answers to Your Questions about Corporate Tax Inversions



Corporate tax inversions are not new, but they're gaining popularity among some well-known brands. They have recently appeared in the headlines after Burger King announced its intention to buy Tim Hortons, a Canadian chain of more than 3,600 restaurants that sells coffee, donuts and other items. Here are the answers to some frequently asked questions about corporate inversions.

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Employee Benefits

IRS Explains Rules for Tax-Free Perks



Which fringe benefits are taxable and which are not? Sometimes even IRS agents have difficulty telling them apart. To help its field personnel, the IRS has a training manual on the tax treatment of fringe benefits. Click "Full Article" to find out what it says.

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Benefit Tax Issues

Few Participants Have FSA Forfeitures



One of the biggest reasons employees give for not participating in a flexible spending account is that they're afraid they'll end up forfeiting unspent funds at the end of the year. But one report shows that forfeiture is not usually the case. Plus, an extension from Uncle Sam can make that outcome more unlikely. Here is some information you can pass along to your staff members to encourage them to participate in tax-saving FSA.

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Retirement Plans

Find Problems With Benefit Plans Before the IRS Does



The IRS routinely conducts audits involving qualified employee benefit plans. The ultimate punishment the IRS can impose if it uncovers compliance errors is disqualification of a plan. There are also penalties and fees that can be devastating to a business. Fortunately, an employer might be able to identify and correct some problems with its qualified plans before an audit. Keep reading to learn details.

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