

The most current information on how financial professionals can increase cash flow & control costs.

**August 12, 2020**

**KEY FINANCE FIGURES**

	Curr*	Lst Mo	Lst Yr
<b>■ Leading Rates %</b>			
Prime Rate	3.25	3.25	5.50
Fed Funds Rate	0.25	0.25	2.50
<b>■ Money Market Rates %</b>			
<i>London Interbank (LIBOR)</i>			
1 month	0.18	0.18	2.27
3 months	0.26	0.30	2.28
6 months	0.34	0.38	2.18
<b>■ Stock &amp; Bond Indexes</b>			
DJIA	26,585	25,016	27,221
S&P 500	3,239	3,009	3,021
NASDAQ	10,536	9,757	8,293
5-Yr T-Bill	0.30	0.28	1.84
10-Yr T-Bill	0.62	0.54	2.06
<b>■ NACM Credit Managers' Index</b>			
Sales	54.1	28.6	60.4
New credit apps	57.9	43.3	62.4
Dollar collections	53.9	43.2	60.3

\*As of 7/27/20

**The Cumulative Effect of CFO & Controller Alert**

**With the pace of change accelerating and the competition tougher,** what's the best chance to keep up performance and get two steps ahead of the competition? A reliable source of continuous information.

It's the **cumulative effect** that helps, not any one reading. Our unique function is to deliver solid, focused information in your area of responsibility in a fast-read format twice a month to help performance.

## Feds issue new guidance on key compensation tool

### ■ *DOL Fact Sheet on bonuses and regular rate of pay*

**R**ecent guidance from the Department of Labor (DOL) will help you and your Payroll team navigate some tricky overtime calculations ... and possibly save you some money in the process.

And it ties in with the recent revisions to the regular rate of pay rules.

DOL Fact Sheet #56C specifically considers bonuses in terms of the regular rate of pay.

And there are some key exceptions that can keep your company from paying more than you have to.

Considering what a significant expense compensation is for companies of all sizes and across all industries, the benefit is two-fold. You:

- keep from overpaying costly OT for non-exempt workers, and
- avoid fines and penalties for FLSA non-compliance by making sure Payroll is calculating properly.

#### **Focus on non-exempt workers**

The new DOL Fact Sheet specifically speaks to non-exempt

*(Please see Guidance ... on Page 2)*

## IRS guidance on W-2s and FFCRA leave

### ■ *Understanding Payroll's responsibilities this year-end*

**I**f your company paid employees emergency sick or medical leave wages under the Families First Coronavirus Response Act (FFCRA), we have good news for your Payroll team.

IRS just issued *Notice 2020-54* detailing how employers must report those wages on employees' W-2s come year-end.

This is uncharted territory so any direction is most welcome.

#### **For wages paid April 1-Dec. 31**

Your company has two options to report these FFCRA wages paid

between April 1 and Dec. 31, 2020:

- Box 14 of the W-2, or
- a separate statement, which must be included with the employee's W-2, even if you provide them electronically.

The notice also contains optional language you can use to instruct employees to provide additional info about qualified leave wages.

Year-end will be here before we know it. It's worth making a plan now.

**Info:** *Download IRS Notice 2020-54 at [irs.gov/pub/irs-drop/n-20-54.pdf](https://irs.gov/pub/irs-drop/n-20-54.pdf)*

## Guidance ...

(continued from Page 1)

workers and how and when bonuses get calculated toward overtime.

As a rule, non-discretionary bonuses get calculated as part of the regular rate of pay, while discretionary bonuses get excluded.

Now the DOL is offering specific examples of discretionary bonuses to help your company understand what counts and what doesn't.

Specifically, your company won't have to include the following in non-exempt workers' regular rate of pay:

- bonuses for overcoming a challenging or stressful situation
- bonuses to employees who made unique or extraordinary efforts not awarded according to pre-established criteria
- employee-of-the-month bonuses

- severance bonuses, and
- referral bonuses to employees not primarily engaged in recruiting activities **Note:** This one is subject to additional criteria.

The timing couldn't be better on this guidance.

Many of them are scenarios you and your peers may be employing during the coronavirus pandemic, whether to motivate folks during it or to help them during unfortunate, though necessary, layoffs because of it.

Knowing you don't have to factor these in to overtime calculations keeps your costs down and your company in compliance.

That's as long as all the statutory requirements are met:

- You as employer have the sole discretion, until at or near the end of the period that corresponds to the bonus, to determine whether to pay the bonus
- You have the sole discretion, until at or near the end of the corresponding period, to determine the amount of the bonus, and
- The bonus payment isn't made according to any prior contract, agreement or promise causing an employee to expect those payments regularly.

### What about gifts?

The DOL also weighed in on gifts in this new fact sheet. And you can potentially save money there, too.

Payroll can exclude from the regular rate sums paid as gifts and payments "in the nature of gifts" made on holidays or on other special occasions as a reward for service – as long as they're neither measured by or dependent on hours worked, production or efficiency.

Same goes for both some longevity bonuses and bonuses to reward service or tenure under certain conditions.

**Info:** You can download Fact Sheet #56C at [dol.gov/agencies/whd/fact-sheets/56c-bonuses](https://dol.gov/agencies/whd/fact-sheets/56c-bonuses)

## Sharpen your JUDGMENT

*This feature provides a framework for decision making that helps keep you and your company out of trouble. It describes a recent legal conflict and lets you judge the outcome.*

### ■ Customer damaged goods: Does it still have to pay?

CFO Bill Keeper was just finishing his morning coffee when Controller Jane Reynolds stopped by his office holding a stack of unpaid invoices.

"Have you seen this, Bill?" asked Jane.

"No, what's this all about?" Bill said, surprised by the size of the stack.

Jane replied, "One of our customers is refusing to pay for products they resold a few months ago. We've been trying to collect from them ever since. They keep rejecting the invoices."

### Late fees piling up

"When our collections department called, they told them that the boxes had been damaged – they were never shipped to their customer from their warehouse," Jane explained.

"And now, they're racking up quite a bill in late fees, too."

"But, they didn't return the products to us, did they?" asked Bill.

"No – the damage occurred in their warehouse. There was nothing wrong with the products when we shipped them, and they didn't contact us about any damages, either," Jenn replied.

"I think we have a case," Bill said confidently.

Bill's company sued the customer for the unpaid invoices and late fees – did it win?

- *Make your decision, then please turn to Page 6 for the court's ruling.*

From CFO | Daily News:



EDITOR-IN-CHIEF: JENNIFER AZARA  
jazara@pbp.com

EDITOR: LYNN CAVANAUGH  
EDITOR: MANDY RICHARDSON  
PRODUCTION EDITOR: JEN ERB  
EDITORIAL DIRECTOR: CURT BROWN

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# Time for 401(k) plan review: Doing it now will lead to cost savings later

■ *The need to reassess has never been greater, post-pandemic*

With the DOL’s long-awaited fiduciary rule expected this year, as well as the CARES Act making key changes to retirement plans, it’s important to reassess that your fiduciary requirements are met.

## 401(k) plan priorities

Here are steps you can take to reduce costs and avoid liability:

**1. Review plan docs.** Post-pandemic, it’s key to check that your plan still supports the best interests of the firm – as it exists today – and its staff. Plan docs also need to be amended to reflect the CARES Act rules, allowing workers to take a hardship withdrawal up to \$100,000 (previously \$50,000) and suspend loan repayments due between March 27 and Dec. 31, 2020 for a year.

**2. Identify mistakes.** Administrative mistakes are less costly to fix if you find them before the feds do. The DOL often finds the following errors: failure to timely enroll eligible employees, incorrect employee hours or years of service and failure to provide employees with necessary notices.

**3. Monitor fees.** Review your fees so you know exactly

how much you and your staffers are paying for services. Compare providers to ensure fees are affordable, since many firms are getting sued over excessive fees.

*Adapted from “Giving your company retirement plan a check-up now can lead to big savings later,” at [benefitnews.com](#)*

**FOR MORE ...**

For more information on the CARES Act, go to [cfoandcontrolleralert.com/cares-act-gives-more-time-money-for-loans](https://cfoandcontrolleralert.com/cares-act-gives-more-time-money-for-loans)

# Report: Smaller banks did lion share of PPP

■ *82% of COVID relief lenders have less than \$1 billion in assets*

The Paycheck Protection Program approved 4,885,388 loans, granted by 5,461 lenders.

And while you probably suspect the biggest financial institutions doled out the most cash, turns out that’s not the case.

The overwhelming majority (82%) of PPP loans came from lenders with less than \$1 billion in assets. That’s straight from a new report by the Small Business Association (SBA).

One in four came from lenders with \$100M and under in assets, such as community and small banks.

How they were able to do it? With PPP loans of their own.

Here’s why that could secure you

a better banking experience, long after the pandemic.

## An opportunity for better banking

Many of the smaller banks granted the PPP loans to new customers. Now they’re actively trying to keep them.

These banks are all about cultivating relationships, so they’re reaching out to companies they gave PPP loans to gather feedback and offer a chance to partner going forward. If you’re one of them, you could end up with better banking.

*Info: For SBA stats, go to [sba.gov/sites/default/files/2020-07/PPP%20Results%20-%20Sunday%20FINAL-508.pdf](https://sba.gov/sites/default/files/2020-07/PPP%20Results%20-%20Sunday%20FINAL-508.pdf)*

## ■ COVID Relief Round 2 – who really needs the help

Right now Republicans and Democrats are hashing it out over how to keep the economy going during the coronavirus pandemic:

- another round of stimulus checks to individuals?
- liability protections for businesses?
- tie funding for schools to whether they open this fall?

But there’s one key move on the table that could have a greater impact than all the rest: relief for state and local governments.

Here’s why that may be a make-or-break factor.

## States in dire straits

Municipalities have been financially decimated by the pandemic between a decrease in tax revenue and a spike in public health costs.

In fact, the situation is so dire that more than 130 economic policy experts sent a letter to Congress this week urging them not to abandon their local counterparts at this difficult time.

Because states must balance their budgets, the current situation will mean they have to cut spending or raise taxes – and probably both.

And that would make it exponentially tougher for the economy to recover.

Hopefully a deal will be reached before Congress breaks in August. We’ll be watching closely to see how the states make out.

Stay tuned.

*(Adapted in part from “The economy is awful. It’ll get worse if states have to slash and burn,” by Larry Edelman, at [bostonglobe.com](#))*

## IRS: You can reimburse employees for their home internet access

■ *This counts as a business expense ... but accountable plan rules apply*

**G**ood news: Your company can safely reimburse remote employees for their home internet access without jeopardizing your compliance.

That's straight from the horse's mouth.

Joe Tiberio, the IRS chief of employment tax examination in the Small Business/Self-Employed Division, recently weighed in on this timely tech topic.

Of course, as with anything with the Taxman, there are conditions.

### 3 steps keep your plan accountable

For A/P to be able to reimburse home internet access as a business expense, your company must follow regular accountable plan rules. That means:

1. *Employees must have a business reason for using the internet access.* And yes, working from home counts as an acceptable one.

2. *They must substantiate that business use.* Cable or phone bills would have to be submitted, along with the percentage used for business specified.

3. *Employees would have to return any excess reimbursement* within a reasonable window of time.

Note: This is different from the way you can treat employee personal cell phones and data plans. There must be a business reason for using it, but employees don't have to account for the business/personal use split.

It also differs from the way you can handle company owned devices that get some personal use (counts as a de minimis fringe – no substantiation required).

With work from home not going away anytime soon and becoming permanent for some, now's the time to revisit your policies to make sure employees understand what's expected so you're in compliance on all fronts.

## Unlock return on tech spend with HR data

■ *CFOs must work with HR to ensure data drives investment decisions*

**N**o one knows better than you that business today runs on data.

And your HR team is swimming in data tied to key productivity-related metrics like absenteeism, retention rates, employee satisfaction and more.

With human capital and health insurance driving a huge proportion of overall spending, effective analysis of HR data shapes strategic decisions and even a business's survival.

### Needed: Finance's guidance

That means CFOs should help HR decide which data to capture and share.

But with the volume of disparate

data sources HR pulls from, it can be hard to gain the insight you need.

That leaves two options, each with its own pluses and minuses:

- Push HR to be selective about the data they capture and share, or
- Invest in a platform to centralize and standardize HR data to your specs.

Guiding data selection helps you analyze investment effectiveness, but inconsistent formats and definitions can make that tricky.

A platform requires an upfront investment, but can enable quick analysis, support centralized reporting and help spot savings opportunities.

*Info: [tinyurl.com/HRdataiskey586](http://tinyurl.com/HRdataiskey586)*

## MANAGING FOR RESULTS

### ■ Welcome back! 3 ways to re-energize your team

If you're getting ready to reopen your workplace or welcome back furloughed employees, open communication will ensure your team is engaged, re-energized and ready to start anew in this new normal.

### Re-onboarding your staff

Approach this "re-onboarding" of your employees as a crucial piece of the full recovery for your business, says HR consultant Matthew Burr.

Here's how to tackle this task successfully, says Burr:

- **Conduct stay interviews.** Adopt a "people-first" approach as you talk to each team member to find out their priorities so they can focus on their jobs, as you make changes to accommodate them with flexible hours, remote options, added resources, etc. Focus on their needs the same way you'd focus on a customer's needs. Yes, it's that important now, says Burr.
- **Enforce safety precautions.** Look for guidance from the CDC, as well as state and local health officials, to implement safety requirements, including social distancing and the use of masks. However, communicating and training employees on new safety procedures is key to engaging them and keeping them engaged.
- **Offer an open-door policy.** Express expectations clearly but encourage feedback so employees feel like they're part of a team. Hearing their concerns and responding to their questions is critical to building trust.

*(Adapted from "Re-Onboarding and Re-Energizing the Workforce," by Matthew Burr, at [shrm.org](http://shrm.org))*



Our subscribers come from a broad range of companies, both large and small. In this regular feature, three of them share success stories you can adapt to your unique situation.

### 1 **We made a 30% pay cut easier to swallow**

We've been lucky that we have been able to manage our financials very well during the crisis. The reason for this is the loyalty and trust of our staff.

At the beginning of quarantine, our business was forced to request that our employees take a 30% pay cut.

While they're still earning more than they would on unemployment, we still recognize that 30% is a big hit to our workers' paychecks.

We knew that we had to do something to make it up to them – so we created a plan.

#### **Showed dedication goes both ways**

By taking the pay cut and remaining at work, our employees showed us that they're 100% dedicated to our company. We want to make it up to them.

We promised our staff that as long as they continue working, we'll pay them back the 30% pay reduction when we get back on our feet again.

We explained that might be in a month or a year from now, but they can expect us to be true to our word.

We even began putting together a weekly cash flow budget that goes out through end of August. Our leaders and employees alike can account for every nickel that is coming and going.

The staff knows they can trust us to be transparent and repay them as soon as we're financially able.

*(William Johnson, CFO, DeSales Media Group, Inc., Brooklyn, NY)*

**REAL  
PROBLEMS  
REAL  
SOLUTIONS**

### 2 **Fraud training fell flat ... until we did this**

My company had recently brought on a new president who wanted to dedicate a full day to training everyone more on ethics and fraud.

This training was spearheaded by the president, VPs and other high-up leaders. And it was a good, well-put-together training session.

But after the training, one of our VPs basically said, in both words and actions, "That was a giant waste of time."

And that VP's negative opinion trickled down to the employees he oversaw in the business and finance division.

Their approach to ethics and fraud was indifference. They didn't care.

#### **A top-down approach**

I knew I had to step in – especially because business and finance is where the most corporate fraud occurs.

So, I approached the president who had proposed the training, since I knew how important it was to him.

I told him that we had to train again, and we had to change the culture from the top down.

The lesson our company learned: Culture will always trump the code.

It doesn't matter what your company has in writing, or what the posters hanging up say, if it's not reflected in everyone's actions.

That's what we focus on now.

*(Allan Bachman, Anti-Fraud Consultant & Trainer, as presented at the A/P P2P Conference & Expo, Orlando, FL)*

### 3 **How we're bringing staffers back in office**

When we closed our offices due to the pandemic, we had the health and wellbeing of our employees in mind. That didn't change as our office prepared to reopen.

We figured it wasn't necessary for everyone to return to the office.

Lots of people were doing well with the work-from-home changes, and keeping the office less crowded would probably help people feel safer.

But for those who were having

a more difficult time or whose jobs would just be better performed in the office, we needed a solid plan.

The most important question was how to bring people back. Making everyone return all at once didn't seem like a sensible call.

#### **Staggered groups**

We decided to recall workers in staggered groups split by department.

Employees would still benefit from the immediacy of getting things done right in the office while easily practicing social distancing.

We emailed out this plan ahead of time, along with all the safety precautions we'd prepared, like providing PPE and restricting access to high-traffic areas.

Giving workers a chance to look over the return plan beforehand ensured we could address any concerns ahead of time. This way, the first day back wouldn't be too hectic, and our workers could feel as safe as possible during an unpredictable time.

*(Greg Johnson, Director of Employee Benefits, The Joint Commission, Oakland Terrace, IL)*

# What benefits will look like in 2021: Here’s what your peers are adding – and how they’ll pay for it

■ 15% of employers expect they’ll have to reduce costs next year

COVID-19 has changed just about every part of people’s lives. So it’s no surprise it’s reshaping companies’ benefits offerings as well.

Whether it’s to keep more folks out of physical doctors’ offices (through virtual health programs) or helping them cope with the stress and anxiety of the pandemic (with enhanced mental health offerings) your peers are working to align their benefits with the “new normal.”

## Focus: voluntary benefits

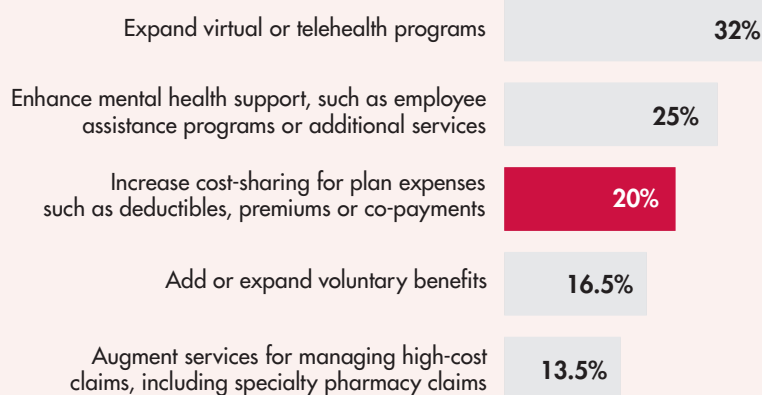
As for which voluntary benefits companies are adding to their offerings? Hospital indemnity plans are seeing the greatest spike in interest to protect employees from costly hospitalizations.

And don’t think employee demographics might automatically knock out certain voluntary benefits. Even younger generations have been asking about critical illness, accident and hospital indemnity plans lately.

## NEW YEAR, NEW BENEFITS

### Potential Employer Benefits Changes for 2021

Note: More than one answer was allowed.



Source: A June 2020 survey of 505 employers conducted by Mercer.

Of course, adding new or expanding existing benefits comes with a price tag. So it makes sense that many of your peers plan to increase the contribution they expect from employees to help offset the costs.

## Sharpen your judgment... THE DECISION

(please see case on Page 2)

Yes. The court sided with Bill’s company in this case and was entitled to reclaim both the cost of the resold products and the late fees associated with the unpaid invoices.

The court’s decision came down to whether or not the boxes were actually resold by the customer. Since the customer had indeed resold the boxes – despite their never being delivered to the end customer because of damages they caused – it still had to pay the vendor for them, the court ruled.

Bill’s company was able to furnish the Credit Application and Agreement (“Credit Agreement”) that both parties signed

prior to doing business together. So on the subject of late fees, the court said their terms didn’t have restrictions for any purchases, even ones that were damaged or being disputed.

### Analysis: Contracts and documentation save the day

The contract Bill’s company had with the customer outlined the full terms and conditions of business, stating if the customer resold the boxes (even if they damaged them and never delivered to the end customer) they had to pay for them.

Make sure your team is fully aware of any and all intricacies of the contracts you make with your customers. For added protection, you could even add details into your contract terms that account for fluke situations like these so you won’t be on the hook when customers fail to pay.

**Cite:** Forage Genetics International LLC v. Warner Seeds Inc., No. 2:18-CV-113-Z-BR. Dist. Court, ND Texas 2019 Dramatized for effect.

## Experts give their solutions to difficult workplace problems

Finance professionals like you face new questions every day on how to deal with everything from accounting and tax regulations to management and employment law issues. In this section, experts answer those real-life questions.

### Exempt employee does no work – still pay him?

**Q:** If exempt, salaried employees don't perform any work duties during a day or week, are we still obligated to pay them for that week?

**A:** According to Carly Barratt and Jeffrey Ruzal from the law firm Epstein Becker Green: If exempt employees perform no work in any given workweek, they need not be paid for that week.

However, if the absence is at the employer's direction or the operating requirements of the business, exempt employees must be paid their full weekly salaries.

For non-exempt employees, employers must pay the applicable minimum wage (or promised wage) for all hours worked.

Employers can reduce these employees' regularly scheduled hours due to temporary closures or reduced demand, if necessary.

### Taxing 401(k) loans for furloughed employees

**Q:** Will furloughed employees have to pay taxes on a 401K loan if they stop contributing while furloughed?

**A:** No. Employees with plan loans who are placed on unpaid leave of absence may forgo loan payments during the leave without triggering taxation, advises attorney Danial Morgan

of Blank Rome LLP, as long as the furlough period doesn't exceed one year and the loan is repaid by the end of the original term of the loan.

If the due date for a qualified individual's loan occurs between March 27, 2020, and Dec. 31, 2020, the due date for the

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### This 1-year suspension doesn't count against the maximum loan term.

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loan payment is delayed for one year, and any subsequent loan payments will be adjusted to reflect the delayed due date and corresponding accrued interest.

This one-year suspension doesn't count against the maximum loan term.

Note that employers still will be required to make certain types of contributions to the plan and need to take these costs into account as part of their decision-making and planning process in connection with any furloughs and layoffs.

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*If you have a question you'd like our experts to answer, email it to Jennifer Azara at [jazara@cfodailynews.com](mailto:jazara@cfodailynews.com)*

### COMMUNICATION KEYS

#### ■ Here's how employees prefer to be thanked

A little thank you can go a long way with employees. But how you say it is as important as what you say.

So how do folks want to be thanked? Verbal (54%) beats out written (31%) appreciation, according to a Deloitte survey of 16,000 people.

Much of the team remote these days? That makes a good case for picking up the phone, rather than firing off an email thank you.

**Info:** [knowyourteam.com/blog/2020/07/02/how-to-recognize-remote-employees](https://knowyourteam.com/blog/2020/07/02/how-to-recognize-remote-employees)

#### ■ Important memo to send? Do these two things first

So you need to send your entire workforce an important change to your expense reimbursement policy. It's all composed in your email. Before you hit send, do these two things:

1. **Print it.** It's much easier to proofread on a hard copy. Plus you'll be able to detect formatting issues you might not see on screen.
2. **Read it aloud.** No whispering – read it at your regular speaking volume to catch awkward phrasing.

**Info:** [creativecircle.com/blog/writing-tips-non-writers](https://creativecircle.com/blog/writing-tips-non-writers)

#### ■ The most misused word is ...

Isn't it ironic that the most misused word in the English language is ironic?

Not really ... since that isn't what the word means. For something to be ironic it must be the opposite of what is expected, not simply an amusing coincidence.

That's a reminder worth passing along to your staffers, too.

## Recent developments that can help your business stay ahead

### Insurer: Many firms to go bust by end of 2021

Put your A/R staffers on high alert to watch for any signs a customer could go bankrupt.

Bankruptcies in the U.S. will jump by a staggering 43% between the end of 2019 and the end of 2021. That's the new prediction from credit insurer Coface.

Having the proper protections in place can minimize the risk you get left holding the bag.

*Info: NACM eNews 7/16/20.*

### The 1099-NEC is back! What's in store for staffers

This information return has been retired for decades, but IRS just brought back the 1099-NEC for this year. Here's a sneak peek:

- Box 1: Nonemployee compensation (this includes nonqualified deferred compensation – that doesn't meet requirements of IRC Section 409A.)
- Box 4: Federal income tax withheld (i.e., backup withholding).
- Boxes 5-7: State income tax reporting.

The new 1099-NEC also has two notable checkboxes that read:

- FATCA filing requirement: A/P can show it's reporting payments subject to FACTA.
- 2nd TIN not: You can indicate IRS notified you twice within three years that the vendor provided an incorrect TIN.

*Info: Download the NEC at [irs.gov/pub/irs-prior/f1099nec--2020.pdf](https://irs.gov/pub/irs-prior/f1099nec--2020.pdf)*

### Expect to see more T&E receipts for this category

Accounts Payable can expect to see more food delivery services on

employee expense reports. And new data from Certify shows you which ones road warriors are tapping most:

- DoorDash (29.5%)
- GrubHub (27.3%)
- UberEats (25.6%)
- Postmates (12.3%), and
- Seamless (5.3%).

With greater restrictions being placed on restaurants, you can only expect these options to increase in the coming months.

If you don't already have a policy on food delivery services, now's the time to add it.

### IRS grants relief for opportunity zone program

If your company was making investments in a qualified opportunity zone, we have some good news. IRS just extended many key deadlines until Dec. 31, 2020.

The program created under the Tax Cuts and Jobs Act had many provisions set to expire as early as April 1. But in an attempt to offset any project stalling due to COVID-19, the Taxman has offered this relief.

*Info: IRS Notice 2020-39 at [irs.gov/pub/irs-drop/n-20-39.pdf](https://irs.gov/pub/irs-drop/n-20-39.pdf)*

### Lighter side: Pizza beats machete

Yes, you like to think your employees would do whatever it takes to protect your company's money.

But would they be willing to throw a pizza at a machete-wielding robber?

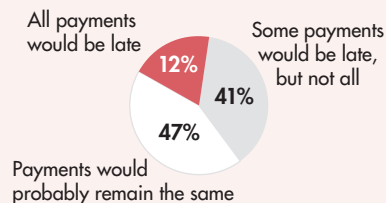
That's what a Delaware pizza store worker did when a man with a machete came in demanding cash.

And it worked! The would-be crook fled the scene. Maybe he was on a low-carb diet.

### MEASURE UP

#### Potential Cash Flow Woes

If your finance team had to work from home, what would the impact be to the timeliness of payments?



*Source: AvidXchange's "Critical Gaps on Business Continuity Plans" survey*

If any of your company's customers have these gaps in their business continuity plans, your own cash flow could suffer. Between COVID-19 and summer storm season, now's the time to watch how quickly payments come in.

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*Over 90% of our readers say that CFO & Controller Alert, with its quick-read format, is more valuable than any other publication they read.*

**"T**he diversity of information in CFO & Controller Alert is most helpful to me."

**Patti Leichter**  
CFO  
Three Rivers Bank of MT

**"I** always read cover stories, *Sharpen Your Judgment* and *News You Can Act On*, and enjoy *Communication Keys*."

**Russ Gentner**  
Controller  
Signature Associates

#### The Purpose of CFO & Controller Alert

CFO & Controller Alert is a fast-read resource to help busy financial executives boost cash flow, control expenses, manage their resources effectively and stay in compliance with ever-changing regulations.

Each issue presents real-world examples of what worked and what didn't for CFOs and Controllers in a wide variety of industries – all in a concise format that saves you time.

Depend on this publication for the winning ideas you can put to work today to help your company manage growth.