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NABL: IRS Updates Sequestration Effects for FY 2016.

The Internal Revenue Service announced the FY 2016 updates on the effects of sequestration on State & Local Government Filers of Form 8038-CP. According to the IRS, refund payments processed on or after October 1, 2015 and on or before September 30, 2016 will be reduced by the fiscal year 2016 sequestration rate of 6.8 percent, unless a law is enacted that cancels or otherwise impacts the sequestration.

A press release from the IRS with more information can be seen [here](#).

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