

# **Bond Case Briefs**

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## **NABL: IRS Resumes Form 8038-CP Processing**

The Internal Revenue Service (IRS) has made an announcement that the functions supporting the processing of [Form 8038-CP Return for Credit Payments to Issuers of Qualified Bonds](#) have started to resume.

On June 1, 2020, the functions responsible for the processing of Form 8038-CP started to resume operations and will be processing Forms 8038-CP in order of receipt and as a high priority. If your client has already filed a Form 8038-CP, they are asked not to file a duplicate return.

As NABL understands it based on the information posted on the IRS website, direct pay subsidy payments were delayed because the forms on which they are processed (i.e., the 8038-CP) are paper returns with no electronic alternative and the IRS was unable to process individual paper tax returns due to safety concerns related to the COVID-19 pandemic. As a result, requests from issuers with direct payments were delayed until processing centers began to reopen.

For more information, [click here](#).