

TAX AND WEALTH ADVISOR ALERT: BREAKING-IRS SAYS RESTAURANT ENTERTAINMENT EXPENSES FULLY DEDUCTIBLE

Businesses can now claim a 100% deduction on restaurant meals through the end of 2022, the IRS announced. The IRS released [guidance](#) today, April 8, which temporarily allows businesses a full deduction for food and beverages purchased from restaurants, starting after December 31, 2020 and before January 1, 2023. Importantly, the full deduction only applies to food purchased from take-out and dine-in restaurants. The deduction does not apply to pre-packaged food or groceries. Additionally, food from third-party facilities operated by an employer isn't eligible for the deduction.

O'Neil, Cannon, Hollman, DeJong and Laing will continue to monitor federal and state law tax changes. For questions or further information relating to the tax filing deadline, please contact Attorney [Britany E. Morrison](#).