

IRS Announces \$0 Cost for Federal Employer Identification Number

Never pay a company to get an IRS Tax EIN. It is Free at irs.gov

WASHINGTON, D.C., UNITED STATES, January 30, 2024 /EINPresswire.com/ -- The Internal Revenue Service ([IRS](https://irs.gov)) has announced that starting immediately, businesses can obtain a Federal Employer Identification Number ([FEIN](https://irs.gov)) at no cost. This change comes as part of the IRS's efforts to streamline the process and reduce the financial burden on small businesses.

Previously, businesses were required to pay a \$70 fee to obtain a FEIN from the IRS. This fee was often seen as a barrier for small businesses and entrepreneurs looking to start their own ventures. With the new policy, businesses can now save that \$70 and use it towards other important aspects of their business.

The FEIN is a unique nine-digit number assigned to businesses by the IRS for tax purposes. It is used to identify a business entity and is necessary for opening a business bank account, hiring employees, and filing tax returns. The IRS has stated that this change will not only save businesses money, but also simplify the process of obtaining a FEIN.

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Never pay to get a TAX EIN
fro IRS!!”

Dillan Bennett

According to IRS Commissioner Chuck Rettig, "We understand the challenges faced by small businesses and entrepreneurs, especially during these difficult times. By eliminating the fee for FEINs, we hope to make it easier for



irs.gov

LLC vs. Corporation

LLC vs Corp



Startup Business <https://llc.as.gov>

businesses to get up and running without any unnecessary financial burden." This announcement has been met with praise from business owners and advocates, who see it as a positive step towards supporting small businesses.

The IRS has also stated that businesses who have recently paid the \$70 fee for a FEIN can request a refund by contacting the IRS. This new policy is a welcome change for businesses and is

expected to have a positive impact on the economy. Business owners can now obtain a FEIN at no cost by visiting the IRS website or by calling their toll-free number.

For more information on obtaining a FEIN, please visit the IRS website or contact their toll-free number. This change is a testament to the IRS's commitment to supporting small businesses and entrepreneurs.

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