



# Your Business & the Employee Retention Tax Credit

Has your business been financially impacted by the COVID-19 pandemic?

You may now be eligible for Employee Retention Credits (ERC) of up to **\$26,000 per employee.**

The ERC program was created under the Coronavirus Aid, Relief and Economic Security Act (CARES Act) as part of the federal government’s relief program to encourage and reward business owners that retain employees during the COVID-19 pandemic. Recently the policy was amended to enable business owners to qualify for ERC tax credits even if they received PPP loans. The time period the program covers was also extended from March 22, 2020 to December 31, 2021.

## Does My Business Qualify?

The eligibility requirements for ERC are as follows:

Your business experienced a partial or complete suspension of operations. This includes:



Social distancing requirements that reduced capacity



Reduction of hours of operation



Distribution delays or suspensions



Supply chain disruptions



Suspended onsite work or client meetings

Your business experienced a significant reduction in revenue during any quarter of 2020 or 2021 as compared to 2019



2020

50 percent decrease in revenue/quarter



2021

20 percent decrease in revenue/quarter

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Scan Today for Appointment to Pre-Qualify