

Get paid back for KEEPING EMPLOYEES



Keep employees on the payroll with the Employee Retention Credit

Did you know that in 2021 there are bigger and better tax incentives for small businesses affected by COVID-related shutdowns and disruptions? The Biden-Harris Administration has made these benefits available NOW – these credits can hit your bottom line cash flow as soon as your next quarterly filing and are available for all four quarters of 2021.

These credits may deliver cash flow for your business as soon as you claim them. You can file for this credit for every quarter of 2021 on your form 941 filing and may also receive an advance payment of a portion of the credit.

If your business:

- Has 500 or fewer employees;
- Was at least partly closed due to a government order OR the business's revenue declined by 20% or more for any quarter this year; AND
- You kept employees on the payroll:

You may be eligible for 2021 employee retention tax credits of up to \$28,000 per employee. And the longer you keep your employees on payroll, the more benefits you are eligible to receive.



For eligible businesses, the ERC is worth up to \$7,000 per quarter and up to \$28,000 per year, for each employee.



The ERC is also available for the last two quarters of 2021 for certain small businesses that opened after February 15, 2020.



Businesses that received PPP loans in 2020 or 2021 can still claim the ERC.



Find out more about the Biden-Harris Administration's recovery programs at [TREASURY.GOV/CORONAVIRUS](https://www.treasury.gov/coronavirus)

Please note that discussion in this document simplifies the ERC eligibility rules. Business owners should consult with their tax advisors regarding specifics of eligibility.