## Is Your Covid-19 Tax Refund Waiting?

## Don't let yours go unclaimed.

The Employee Retention Credit offers cash refunds for your business.



Deadlines are approaching fast. Your time to act is limited.



Many employers are unaware they are eligible for special tax relief created for the Covid-19 pandemic. The Covid-19 Employee Retention Credit (ERC) gives **up to \$26,000 per employee** when a business qualifies. That means, for example, that a small business with 10 employees could qualify for up to \$260,000. It sounds like a lot (and it is), but it's also realistic.

ERC is a fully refundable tax credit. That means if you qualify, you receive a tax refund check from the U.S. Treasury.



Employers qualify in multiple ways. The gross-receipts test weighs your quarterly revenue for 2020 and 2021 against 2019 to see if your revenue decreased during the pandemic. If the differences are significant enough, you qualify. But be careful. The comparison rules are different for 2020 and 2021. And many technical variations come into play depending on your business' unique facts and circumstances.



Another way employers qualify stems from how the government's Covid-19 mandates affected your business operations. In some cases, directives from federal, state, and local government required employers to stop their operations completely. In other situations, the rules allowed a business to keep its doors open but forced parts of it to close down.

A full closure usually qualifies for the tax benefit. A partial suspension is more complicated and must be evaluated case by case based on its unique facts and circumstances.

Our team will help determine if you qualify and get you the tax credit you deserve.

Contact us for a free initial evaluation today!

