



CARES Act ERC Extended Until December 31, 2021 - Now up to \$33,000 per Employee

Why is the Employee Retention Credit (ERC) important to my business?

You may be eligible to receive a tax credit **up to \$33,000 per employee**. These are refundable payroll tax credits that can greatly impact your company's bottom line.

In late December of 2020, Congress revised relief options available to businesses affected by the pandemic, including refundable credits for retaining employees in both 2020 and 2021. This expansion of the CARES Act Employee Retention Credit (ERC) creates opportunities for previously excluded recipients of PPP.

In March 2021, the stimulus package extended the credits for another six months making employers eligible through December 31, 2021.

To be eligible, your business must have been fully or partially suspended by government orders OR experienced a reduction in year over year gross receipts of 50% in 2020 or 20% in 2021.

Took advantage of the PPP already?

Retroactive to the effective date included in the CARES Act, the 2020 provision:

- Provides that employers who received Paycheck Protection Program (PPP) loans now qualify for the ERC with respect to wages that are not paid for with PPP proceeds;
- Clarifies the determination of gross receipts for certain tax-exempt organizations; and
- Clarifies that group health plan expenses can be considered qualified wages even when no other wages are paid to the employee, consistent with IRS guidance.

Let us Help You:

- Determine eligibility based on full/partial suspension OR gross receipts test
- Determine eligibility even if you're an essential business or didn't see a decrease in revenue
- Review required payroll information and PPP wages
- Determine credit availability and deliver an audit ready package
- Look for other credit opportunities to maximize incentives

About Synergi:

- 40+ years of industry experience
- 100% focused on tax credits and incentives
- Success-based fees
- Consistent, proven, defensible model

Synergi Partners can maximize credits and keep you in compliance. Call us today for a complimentary evaluation of your eligibility.