

Employee Retention Credit Overview

2020

2021

What is it?

50% payroll credit up to \$10,000 of wages per employee

70% payroll credit up to \$10,000 of wages per quarter per employee

Who is eligible?

Fully or partially impacted by a government order limiting commerce, travel or group meetings OR

50% decline in gross receipts compared to same quarter in 2019

20% decline in gross receipts compared to same quarter in 2019

What are qualified wages?

>100 full-time employees in 2019:
Wages/healthcare expenses attributable to time NOT working

>500 full-time employees in 2019:
Wages/healthcare expenses attributable to time NOT working

</ 100 full-time employees in 2019:
ALL wages/healthcare expenses paid

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