

EMPLOYEE RETENTION CREDIT

**RECEIVE
UP TO
\$26,000 PER
EMPLOYEE**

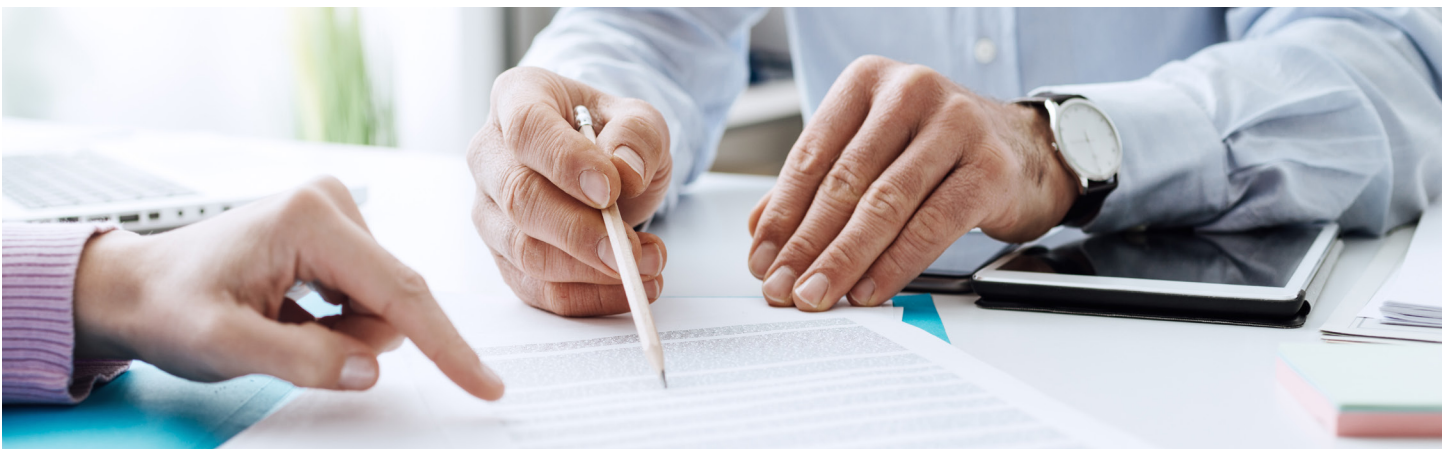


Time is running out to file with the IRS for your Employee Retention Credit (ERC), which provides up to \$26,000 per employee and averages \$10,000 per employee. **This is a refundable tax credit that is essentially “free money,” meaning it does not need to be paid back.**

We don't need to tell you that the last two years have been incredibly challenging for business owners. **Federal and State Government officials have responded with a number of grants and credits designed to pump capital into the market.**

One of these programs, the Paycheck Protection Program (PPP), offered by the small business administration, was very popular. Many business owners filed for and received these funds through their local bank.

However, the vast majority of businesses have NOT yet filed for their employee retention tax credit (ERC). This credit would provide more cash than the first round of PPP for many businesses.



Their are two reasons business owners have not filed for their ERC funding.

- **The IRS is not skilled at educating business owners on available credits. The SBA did a great job promoting PPP and worked through local banks to educate their business clients. However, the IRS has done very little to inform businesses who qualify for the ERC.**
- **When the ERC was first issued, only those businesses that did not file their PPP were eligible. Thus, many business owners and CPAs determined they did not qualify. Recent changes now allow businesses to file for this credit even if they received money from PPP.**

The ERC has changed several times over the last eighteen months. **The current version of this refundable tax credit represents a huge opportunity for businesses to receive funding.** In order to help our clients receive the maximum credit, we have partnered with Bottom Line Concepts, the leader in government grants and tax credits for businesses.

Before we dive into the details of working with Bottom Line Concepts, please read the FAQ's below to get a better understanding of how this program works.

What is ERC?

The employee retention credit is a refundable tax credit from the IRS of up to \$26,000 per employee, based on qualifying payroll that was paid to W2 employees during 2020 and 2021.

What businesses qualify for ERC?

Any business that saw a quarter-over-quarter decrease from 2019 to 2020 or 2021 (using various calculations I won't delve into here) may qualify. Additionally, any business that was partially or fully shut down for any period due to a government mandate may qualify. This means almost every business has a good chance of qualifying for some amount from ERC.



What are the specific qualifications for ERC?

- **A government authority required partial or full shutdown of your business during 2020 or 2021. This includes your operations being limited by commerce, inability to travel, or restrictions of group meetings.**
- **Or a gross receipts decline of more than 50 percent during a 2020 or 2021 calendar quarter, when compared to the same quarter in the prior year. A business can qualify for one quarter and not another.**
- **Or a “recovery startup” business that was launched after Feb. 15, 2020, for which the average annual gross receipts do not exceed \$1 million, subject to a quarterly ERC cap of \$50,000.**
- **Initially, under the CARES Act of 2020, businesses who already received a Paycheck Protection Program (PPP) loan did not qualify for the ERC. With new legislation in 2021, employers are now eligible for both programs. The ERC, though, cannot apply to the same wages as the ones for PPP.**

Why have so few businesses filed for ERC?

When ERC was originally rolled out, a business had to choose between the PPP and the ERC. They couldn't do both. Because the early version of the ERC only provided a credit for a few months of payroll, the PPP was much better. Thus, businesses did not file ERC. The requirements have changed several times over the last eighteen months. Businesses are now allowed to file ERC, even if they received PPP funds. Also, the amount of payroll that can qualify from 2020 and 2021 has expanded dramatically, making the ERC refundable credit a huge opportunity for most small businesses.

How much can a small business receive from ERC?

The maximum credit is \$26,000 per employee, but very few businesses will qualify for this amount. This is because any PPP funds used for wages must be removed from the calculation. There are several other factors that determine the total amount of qualifying wages that can be claimed as a credit. The average most firms can get for their small business clients is \$10,000 per employee. A business with ten employees is likely to qualify for a \$100,000 credit.

How does a business file for ERC?

The ERC underwent several changes and has many technical details, including how to determine qualified wages, which employees are eligible, and more. Your business' specific case might require more intensive review and analysis. The program is complex and might leave you with many unanswered questions.

Bottom Line Concepts can help make sense of it all. Their dedicated experts will guide you and outline the steps you need to take to maximize the claim for your business.



What does Bottom Line Concepts do for our clients?

- **Thorough evaluation regarding your eligibility**
- **Comprehensive analysis of your claim**
- **Guidance on the claiming process and documentation**
- **Specific program expertise in which a regular CPA or payroll processor might not be well-versed**
- **Fast and smooth end-to-end process, from eligibility to claiming and receiving refunds**

Common questions handled by Bottom Line Concepts dedicated support team includes:

- **How does the PPP loan factor into the ERC?**
- **What are the differences between the 2020 and 2021 programs and how does it apply to my business?**
- **What are aggregation rules for larger, multi-state employers? How do I interpret multiple states' executive orders?**
- **Fast and smooth end-to-end process, from eligibility to claiming and receiving refunds**

Getting Started

Once you click the link provided, a representative from Bottom Line Concepts will reach out to begin the process.

- 1. They will determine whether your business qualifies for the ERC.**
- 2. They analyze your claim and compute the maximum amount you can receive.**
- 3. They guide you through the claiming process, from beginning to end, including proper documentation.**

Simply click the link provided to get started! See how much your business may qualify for from the ERC.