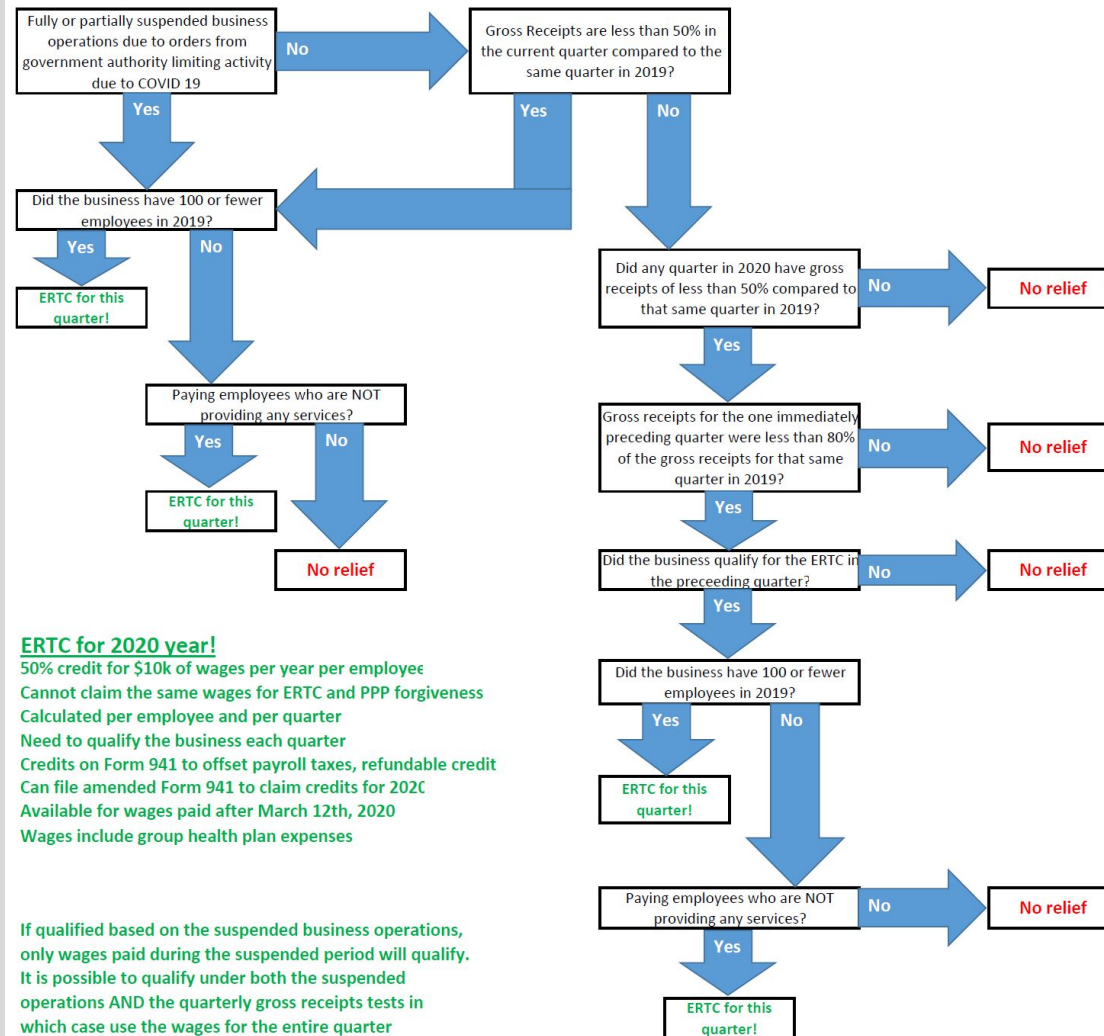


Employee Retention Tax Credit Flow Chart for 2020 quarters



ERTC for 2020 year!

50% credit for \$10k of wages per year per employee
Cannot claim the same wages for ERTC and PPP forgiveness
Calculated per employee and per quarter
Need to qualify the business each quarter
Credits on Form 941 to offset payroll taxes, refundable credit
Can file amended Form 941 to claim credits for 2020
Available for wages paid after March 12th, 2020
Wages include group health plan expenses

If qualified based on the suspended business operations, only wages paid during the suspended period will qualify. It is possible to qualify under both the suspended operations AND the quarterly gross receipts tests in which case use the wages for the entire quarter

Special rules apply to a business not fully operational all of 2019

Significant uncertainty exists regarding how PPP expenses and ERTC wages interact, especially if PPP forgiveness has already been submitted for PPP loan

Courtesy of the
hard work by
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