

# Employee Retention Tax Credits (ERTC)

**\*\*You Might Qualify for \$19,000 per Employee\*\***

Simpley Client Organizations (SCOs) might qualify for ERTC credits which could total \$19,000 per employee. Please contact your accounting professional(s) as soon as possible to see if these credits apply to your organization. Below is short summary<sup>1</sup> of eligibility requirements, and how to move forward.

## Summary of Eligibility Requirements<sup>1</sup>

### 2020 Eligibility Requirements<sup>2</sup>

*2020 legislation prevented any organization from receiving ERTC and a PPP loan. This exclusion was recently modified retroactively.*

**A maximum of \$5,000 (per employee) may be available to organizations that:**

1. Had operations fully or partially suspended under government orders due to COVID-19, or
2. Had a decline of 50% or more in gross receipts, as compared to the same calendar quarter in 2019.

*Please note that other conditions apply.*

### 2021 Eligibility Requirements

**A maximum of \$14,000 (per employee) may be available to organizations that:**

1. Had a decline of 20% or more in gross receipts, as compared to the same calendar quarter in 2019.

*Please note that other conditions apply.*

## How to Get the Credits

The “Employee Tax Credit Schedule” ([click here](#)) must be completed by the SCO<sup>3</sup>; then submitted to Simpley for review and processing. Because ERTC is realized as a credit against payroll tax, Simpley will process ERTC filing for all SCOs.<sup>4</sup>

## Questions

If you have questions, please contact Jay King at 314-375-0030.

<sup>1</sup> The eligibility requirements shown here are summaries only. Several other conditions will apply. Subsequent clarifications will be issued by the IRS and the SBA.

<sup>2</sup> ERTC generated in 2020 may be claimed and collected in 2021.

<sup>3</sup> SCOs are responsible for all documentation and calculations required to determine ERTC. Simpley cannot legally be responsible for ERTC calculations. Simpley can refer outside resources for assistance.

<sup>4</sup> Credits are processed after payroll taxes are filed (quarterly).

