

# CARES ACT ERC

## UP TO \$26,000 PER EMPLOYEE

The CARES Act Employee Retention Credit (ERC) is available to eligible employers who received a PPP loan in 2020 or 2021.

The CARES Act ERC was originally enacted on March 27, 2020 and allows eligible employers to claim the ERC starting March 13, 2020. Subsequent legislation (the Consolidated Appropriations Act, the American Rescue Plan Act, and the Infrastructure Bill) modified and enhanced the original ERC. Some of the enhancements include:

- Expanded the ERC into 2021, thus allowing employers to potentially be eligible from March 13, 2020 through September 30, 2021.
- Retroactive amendment to allow companies that received a Paycheck Protection Program (PPP) loan to be considered eligible for the ERC in 2020 and 2021.
- Increased the credit amount for 2021 to 70% of \$10,000 in qualified wages (\$7,000 credit opportunity) per employee, per quarter.
- Changed the gross receipts test for 2021 by reducing the quarterly gross receipts decline to 20% when compared to the same quarter in 2019.
- Altered the definition of a small employer for 2021 ERC calculations to an average of 500 or fewer full-time employees in 2019 for purposes of determining the qualified wages.
- Allows certain public institutions to be considered an eligible employer.
- Clarifies the definition of what “gross receipts” consists of for certain tax-exempt organizations.

**Contact Synergi Partners today to discuss  
eligibility:  
203-208-4811**

### About Synergi Partners:

Our team offers premium client service, comprehensive data analysis, and years of experience in the industry; the combination of which gives us the ability to optimize credit and incentive values for our clients.

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