

Small Businesses in the US Still Eligible for Pandemic Payroll Relief in 2024: ERC up to \$26k/employee

The pandemic lifeline extended! ERC refunds up to \$26,000/employee still available for Small business owners in the US. File amended returns by April 2024/2025. Don't miss this chance to boost recovery!

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Los Angeles, California Dec 15, 2023 ([Issuewire.com](https://www.issuewire.com)) - The pandemic's economic shadow may be lengthening, but for small businesses in the United States, a vital lifeline remains available. The Employee Retention Credit (ERC), a government program offering up to \$26,000 per employee in tax refunds to businesses struggling with payroll expenses, has been extended into 2024, providing much-needed relief.

What is the Employee Retention Credit?

The ERC is a refundable tax credit designed to incentivize businesses to retain employees during the pandemic's economic downturn. It applies to wages paid in 2020 and the first three quarters of 2021, offering a financial cushion for businesses that experienced a significant decline in gross receipts compared to a comparable period in 2019.

[Claim Employee retention credit at Best ERC Expert official website](https://bestercexpert.com)

How Can My Business Be Eligible?

To qualify for the ERC, small businesses must meet the following criteria:

Experienced a decline in gross receipts: gross receipts in any quarter of 2020 must have been at least 50% lower than the same quarter in 2019, while 20% for the year 2021.

Fully or partially suspended operations due to COVID-19: small businesses must have been fully or partially shut down due to government orders or a significant decline in business activity.

Not received a Paycheck Protection Program (PPP) loan for the same wages: Businesses cannot claim the ERC for wages already covered by a PPP loan.

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Requirements and Deadlines:

To claim the ERC, businesses must file amended payroll tax returns. Here are the key deadlines to remember:

April 15, 2024: Deadline to file amended tax returns claiming the ERC for eligible quarters in 2020. April 15, 2025: Deadline to file amended tax returns claiming the ERC for eligible quarters in Q1-Q3 of 2021.

Don't Be Wary of the IRS Pause

While the IRS recently implemented a temporary moratorium on processing new ERC claims, this does not affect businesses already in the application queue. Filing now can position a small business owner among the first batch to receive their ERC checks in

The ERC represents a significant financial lifeline for US small businesses still grappling with the pandemic's economic impact. By understanding ERC eligibility, meeting the deadlines, and taking advantage of the extended application period, small business owners can secure this valuable resource to retain employees, fuel growth, and solidify their business's future in 2024 and beyond.

The ERC is a critical tool in an employer's arsenal for navigating the economic landscape of 2024. Small business owners should not hesitate to take advantage of this opportunity to secure financial relief and support their business's continued success.

[start filing and Claim up to \\$26k/ employee here>>>](#)

But what exactly is the ERC, and how can a business owner claim its rightful share of this financial support? Let's delve deeper and understand how this program can be the catalyst for small business owners' recovery in 2024.

Seizing the Opportunity: Don't Let the Lifeline Slip Away

For US small businesses still grappling with the pandemic's economic aftermath, the ERC is more than just a financial lifeline – it's a compass guiding them toward recovery. By understanding their eligibility, meeting the deadlines, and taking advantage of the extended application period, they can secure this valuable resource. This will help them retain their talented workforce, fuel their growth, and navigate the choppy waters of 2024 with confidence.

At its core, the ERC calculation boils down to a straightforward equation:

Qualified Wages encompass wages and health insurance premiums paid to eligible employees during the covered period. Notably, wages exceeding \$10,000 per quarter for each employee are not factored into the credit.

Percentage Rate varies depending on the year. For 2020, it stands at 50%, while for 2021, it climbs to 70%.

Full-time employee calculation for the ERC according to the IRS

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The IRS doesn't explicitly define a "full-time employee" for the Employee Retention Credit (ERC). Instead, they focus on hours worked as the key metric for determining employee eligibility. To qualify for the ERC, an employee must have:

Been paid wages and health insurance premiums, and Performed services for the business during the covered period.

Worked an average of at least 30 hours per week during the 1-quarter before the calendar quarter for which you're claiming the credit.

Therefore, even if an employee isn't technically considered "full-time" by the company standards, they can still be eligible for the ERC if they meet the 30-hour per week average. This includes situations like:

Part-time employees who consistently work at least 30 hours per week.

Seasonal employees during their active season if they average 30 hours per week.

Contract workers if they have a consistent work schedule that averages 30 hours per week.

However, it's important to note that:

There is no maximum number of hours an employee can work to be eligible for the ERC. Any employee fulfilling the other criteria, regardless of hours exceeding 30, can be included in the calculation.

Hours must be paid for to be considered for the ERC calculation. Unpaid volunteer work or overtime not included in wages wouldn't count.

Remember, the ERC is not just a financial support program; it's a testament to the resilience of US small businesses. Small business owners should claim their rightful share and chart a course toward a brighter future in 2024 and beyond.

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