



EMPLOYEE RETENTION CREDITS

Arkansas Land and Farm Development Corporation is now providing referral assistance to clients with various forms of government aid, in particular the **Employee Retention Credit Program (ERC)**, which was part of the American Rescue Act legislation of March 2021. The legislation revised the original ERC program included in the CARES Act of May 2020 that stated an employer had to choose between the Paycheck Protection Program (PPP) and ERC. The 2021 legislation expanded, extended, and enlarged the ERC program allowing eligible employers to benefit from both PPP and ERC. Many business owners do not realize that they are now eligible for the ERC even if they previously received PPP funds.

The ERC has been very lucrative to many small and mid-sized businesses across the country:

- * Some firms have secured refunds for their clients ranging from \$100K to \$40M
- * Up to \$26K per employee on payroll (depending on actual paid wages and healthcare plan)
- * Breaks down to \$7K per employee per quarter in 2021 from January 1st, 2021, and can continue to September 30th, 2021, for a total of \$21K
- * Recover Startup Businesses are eligible to continue in the program to December 31st, 2021
- * Retro back to 2020 at \$5K per employee
- * The IRS will issue refunds for the past quarters back to 2020 Q2 including to the beginning of 2021.

If you are not receiving ERC, we would welcome your call for referral or recommendation on who you should discuss your eligibility requirements and how to start the program.

The technical service provider can help you through the myriad of complexities that may pertain to your business unique situation such as the following:

- * Program benefits to both small and large employers
- * Eligibility requirements by Revenues or Governmental orders for past and future quarters
- * Aggregation affiliation rules
- * International nuances
- * Treatment of furloughed employees & employees paid while not working
- * Eligible costs besides wages such as employer paid healthcare & pension contributions
- * Full or partial eligibility of Program benefits for the duration or part of the Program's 21 months
- * What constitutes a Recovery Startup Business and its benefits under the Program
- * Rules governing Part Time employees
- * Nuances of Union and Non-Union situations
- * Multi-state companies sort through multiple Governor's Executive Orders impact on eligibility
- * Analyzing the mathematical best way to maximize both PPP forgiveness and ERC credits
- * Demystifying FAQs from the IRS

MOST RELEVANT INDUSTRIES

Auto Repair Shops
Bars
Car Washes
Churches/Temples
Non-Profit Organizations 501(C-3)
Commercial Buildings
Contractors & Construction Companies

Country Clubs
Doctors/Veterinarian Offices
Dry Cleaners
Farmers
Franchisees
Gyms
Hotels
Manufacturers
Moving Companies
Parking Garages
Private Schools
Property Managers
Restaurants
Retailers
Senior Living & Retirement Communities
Sports Facilities
Trade Show & Conference Organizers
Wholesalers

EMPLOYEE RETENTION CREDIT PROGRAM QUALIFICATION

Even if your business did not have a revenue reduction or was deemed essential...

YOU CAN STILL QUALIFY!

Some examples include...

- * Change in business hours
- * Partial or full suspension of your operations
- * Shutdowns of your supply chain or vendors
- * Reduction in services offered
- * Reduction in workforce or employee workloads
- * A disruption in your business (division or department closures)
- * Inability to visit a client's job site
- * Suppliers were unable to make deliveries of critical goods or materials
- * Additional spacing requirements for employees and customers due to social distancing
- * Change in job roles/functions
- * Tasks or work that couldn't be done from home or while transitioning to remote work conditions
- * Lack of travel
- * Lack of group meetings

The key conditions are...

Due to government order of partial or full suspension, was your business was NOT able to continue its activities in a comparable manner and did that result in a more than nominal impact on your business operations?

If you answered yes to any of the above, you should call us at (870) 734-1140 to receive a technical support referral or recommendation and find out how you can maximize your refund.