



**GRANT TAX  
SERVICE INC.**



# Employee Retention Credit

Millions of business owners affected  
by COVID-19 are now qualifying for the  
**Employee Retention Credit (ERC)**

# The ERC is a cash credit from the IRS.

It is not a loan and may be used however the business owner(s) wish to spend it.



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**The Employee Retention Credit (ERC) is a COVID-19 government stimulus program designed to support businesses that were impacted by the pandemic.**



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While originated  
in 2020, the Employee  
Retention Credit is  
now more relevant  
than ever!

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# Key concepts when comparing old ERC to new ERC

2020

REQUIREMENTS

2021

## ELIGIBLE EMPLOYER - Meet 1 of 2 Tests

### Test 1 - Substantial Decline in Gross Receipts

50%

If your gross receipts declined by 50% or more when comparing **any quarter** in 2020 to the equivalent quarter in 2019, you qualify.

Now, **for 2021**, your gross receipts only need to have declined by 20% or more when comparing **each quarter** in 2021 to 2019.

20%

### Test 2 - Full or Partial Suspension of Operations

State or Federal Government mandated full or partial shut-downs, including social distancing restrictions, enhance hygiene procedures, etc. that limited your "normal" business operations.

State or Federal Government mandated full or partial shut-downs, including social distancing restrictions, enhance hygiene procedures, etc. that limited your "normal" business operations.

## ELIGIBLE WAGES

100

Eligible employers could have up to **100 employees** on their payroll (2019 FTEs).

Eligible employers can have up to **500 employees** on their payroll (2019 FTEs).

500

\$10k

Maximum **annual** qualified wages and employer health benefits

Maximum qualified wages and employer health benefits (\$10k each quarter)

\$30k

## ELIGIBLE CREDIT

50%

Get **50%** in credit for each employees eligible wages (see above). In other words, \$5,000 per employee in 2020.

Get **70%** in credit for each employees **quarterly** eligible wages (see above). In other words, \$7,000 **per quarter** (excluding Q4) per employee in 2021.

70%

Business owners who were impacted by COVID-19 can receive up to a \$5,000 tax credit for each employee on their payroll in 2020 and up to a \$7,000 tax credit per quarter (excluding Q4) for each employee in 2021.

**That's up to \$26,000 per employee in tax credits.**

# Why are we talking about this now?

The ERC has been developed through legislation under three complex stimulus packages. The most recent was released March 2021, which drastically expanded eligibility and extended qualifying deadlines.

There are three main reasons why the ERC may sound like a "2020 thing" or even new to you, however the ERC has never been more relevant.

People chose the PPP over the ERC at a time where you could only choose one.

The PPP ultimately overshadowed the ERC with its straightforward guidance and larger and more immediate "dollar-for-dollar" payouts. Bluntly speaking, businesses also preferred dealing with their SBA-eligible banks, rather than the dreaded IRS. Because businesses could only choose one or the other in 2020, most businesses made the PPP their easy choice.

The IRS and overall guidance of the ERC was confusing and constantly changing.

In addition to the PPP making the ERC the stimulus underdog of 2020, the IRS too plays a large role in hindering the popularity and awareness of the ERC. The ERC has been plagued with both misleading and confusing IRS guidance, which is now spread across hundreds of pages of FAQs and notices. Frankly, it's been extremely difficult for business and their advisors to keep up.

Until recently, people who thought they didn't qualify, actually didn't...until now.

The most recent changes dramatically opened up eligibility for a majority of businesses that may not have qualified under prior rules. Now, employers who previously didn't qualify may be eligible for the ERC up to \$26,000 per employee even if you took on or more PPP loans, had more than 100 employees, had quarterly revenue declines of less than 50%, or were an essential business!



# Why choose GRANT TAX SERVICE INC. over your bookkeeper or CPA?



We are trusted by hundreds of clients who realize that our specialized knowledge is critical to optimizing the credit they receive.

On average, we find 40% more than our client's CPA or payroll provider had previously found them.

Go with the experts at  
GRANT TAX SERVICE INC.

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Why Us

# The GRANT TAX SERVICE INC.'S Difference

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## GTS Optimization Strategy

GTS team of CPAs, Tax Attorneys, EAs, and payroll specialists have spent countless days and nights developing a specialized strategy that maximizes your ERC, on average 40% higher than your payroll company or income tax CPA.



## Flexible Payment Option

GTS understands that time is money, but unfortunately, the IRS isn't concerned about your business' liquidity needs. That's why we offer flexible payment options.



## Contemporaneous IRS Documentation and Audit Support

GTS goes beyond just crunching numbers. We are with you every step of the way and provide you with all the resources you need to keep you worry-free for years to come.



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GTS provides all clients with a **certified, audit-ready report** to ensure peace of mind even after your credit is received.



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# Audit Support

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## The IRS has been equipped with a 5-year statute of limitation to prospectively audit ERC claims

... and it is anticipated that many taxpayers will be unprepared to support and defend the validity of their ERC years down the road, likely without the support of the service. GTS clients will be prepared to respond to any IRS challenge instantaneously, as our GTS Client Package contains 100% of the support needed to respond to an IRS inquiry or formal examination.

GTS clients can feel comfortable as we have hired and trained a team of specialists, including both lawyers and CPAs, that focus exclusively on evaluating ERC eligibility, giving our clients peace of mind that their ERC claims are supportable under the 150+ pages of IRS guidance.



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# How it Works

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Complete these  
**5 steps**, we handle  
all the rest



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# How it Works



## 1 Answer 10 Questions

Fill out a simple 10 question survey on our website. No cost. No Commitment. No more than a couple minutes to complete.

## Hop on a Call

Within a few minutes, we'll give you a call to tell you next steps and provide you an initial estimate of your credit.

## 2



## Gather Needed Documents

We'll outline all the documents required for us to get your credit into your pocket! Your information is always safe and secure in an encrypted, cloud-based shared drive that only you can access.

## 3 Sign Our Engagement Letter

Give our Experts the green light by signing our Engagement Letter, which formally kicks off the process to get you your money.

## 4



## 5 Get Paid

We'll submit your ERC claim to the IRS and you'll get a check from the US Treasury in ~8 - 12 months. Qualified clients can also choose our advance payment option to put cash in your pocket in as little as 7 days!



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Businesses who didn't qualify before, now likely do. It's basically a 3rd PPP, without the payback but unfortunately most business owners are unaware they qualify or that it even exists.

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# Our Process is easy and straight forward

Today

Sign our Engagement Letter

1-2 days

Have first call with Accounting Team

Follow-up with Completed Client Questionnaire and Provide Requested Documents

Note: it's very important you fill out this information as quickly and completely as possible. But don't worry, we'll walk you through it!

11-12 days

Review and Approve Your Client Package.

18-180 days

**Get your money**

\*you'll have to wait 6 months or more for the IRS to process your check



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