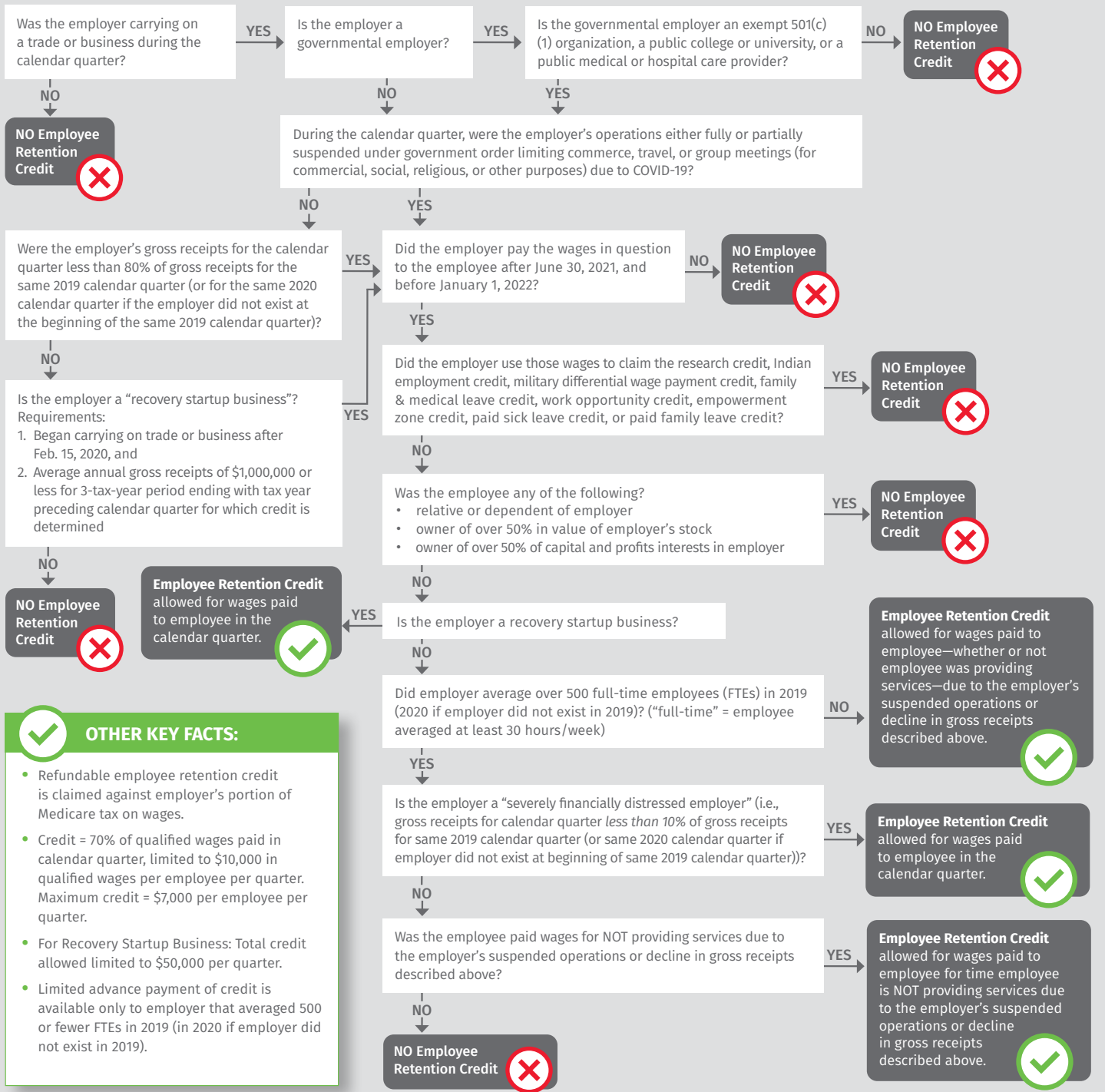


COVID-19 | Key Facts & Figures

American Rescue Plan Act: Employee Retention Credit

Determining whether employer can claim credit for employee during 3rd or 4th calendar quarter of 2021



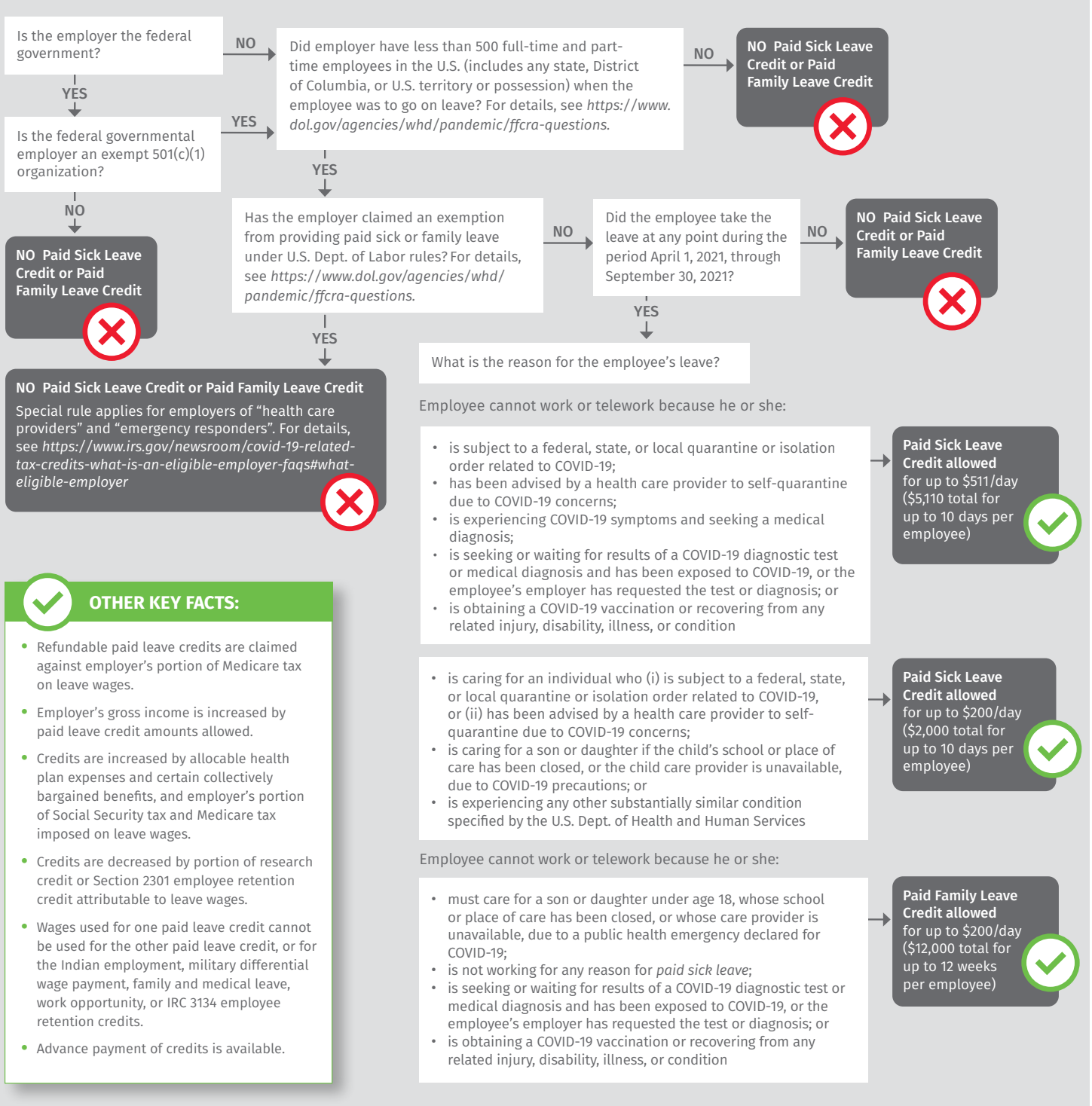
OTHER KEY FACTS:

- Refundable employee retention credit is claimed against employer's portion of Medicare tax on wages.
- Credit = 70% of qualified wages paid in calendar quarter, limited to \$10,000 in qualified wages per employee per quarter. Maximum credit = \$7,000 per employee per quarter.
- For Recovery Startup Business: Total credit allowed limited to \$50,000 per quarter.
- Limited advance payment of credit is available only to employer that averaged 500 or fewer FTEs in 2019 (in 2020 if employer did not exist in 2019).

COVID-19 | Key Facts & Figures

American Rescue Plan Act: Paid Sick and Family Leave Credits

Determining whether employer can claim credit for employee during 2nd or 3rd calendar quarter of 2021



OTHER KEY FACTS:

- Refundable paid leave credits are claimed against employer's portion of Medicare tax on leave wages.
- Employer's gross income is increased by paid leave credit amounts allowed.
- Credits are increased by allocable health plan expenses and certain collectively bargained benefits, and employer's portion of Social Security tax and Medicare tax imposed on leave wages.
- Credits are decreased by portion of research credit or Section 2301 employee retention credit attributable to leave wages.
- Wages used for one paid leave credit cannot be used for the other paid leave credit, or for the Indian employment, military differential wage payment, family and medical leave, work opportunity, or IRC 3134 employee retention credits.
- Advance payment of credits is available.