

EMPLOYEE RETENTION CREDIT

The Employee Retention Credit (ERC) has emerged as one of the biggest and most overlooked COVID-19 related tax provisions. Originally part of the CARES Act, the ERC has undergone multiple changes since it was introduced. Most importantly, the Consolidated Appropriations Act made the ERC available to employers that also received Paycheck Protection Program (PPP) loans.

If you haven't filed your ERC, you still have time to apply. **Deadline for 2020 ERC is April 2024; deadline for 2021 ERC is April 2025.**

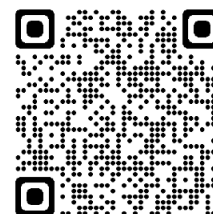
PROGRAM ELIGIBLE COMPANIES MAY RECEIVE UP TO \$26,000 PER W2 EMPLOYEE!

Eligibility requirements include:

- » < 500 full time employees during 2019 **and**
- » Revenue decreased by 50% or 20% (varies by quarter) in 2020 compared to 2019 **and/or**
- » Revenue decreased by 20% in 2021 compared to the same quarter in 2019

DO YOU QUALIFY? LET'S HELP.

Scan the code or visit [Whitleypenn.com/ERC](https://www.whitleypenn.com/ERC) to request the ERC Intake Form and we will provide a complementary eligibility review. Twenty minutes of your time can unlock a welcomed cash reserve.



**Scan the QR Code to
request your intake form**

WHY TRUST WHITLEY PENN WITH YOUR ERC FILING?

- » Once we receive your ERC Intake Form we handle the rest.
- » We'll work to complete your ERC filing within seven days.
- » We'll track progress with the IRS until you receive your check.

IF YOU'VE FILED YOUR ERC:

If you have filed your ERC, it is currently taking the IRS four to six months to issue checks. You'll receive a separate check for each quarter filed. Proceeds are taxable and you may need to amend your tax return. You can track the status of your ERC by having your CPA check the IRS transcripts.

ABOUT WHITLEY PENN

Whitley Penn's comprehensive range of services is designed to help you navigate the complexities of running a business and help you achieve your financial goals. From tax planning and compliance to consulting, we're here to provide the industry knowledge and guidance you need to thrive in today's competitive marketplace. As the 37th largest firm in the nation, based on the 2023 rankings from *Accounting Today*, our professionals bring extensive experience and showcase the true value of partnering with Whitley Penn.

CONTACT US



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