

# How to Claim the **Employee Retention Credit?**

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REFUND PER EMPLOYEE

# HOW TO CLAIM THE EMPLOYEE RETENTION CREDIT (ERC)?

## How to Claim the Employee Retention Credit?

The Infrastructure Investment and Jobs Act (IIJA) of 2021 modified section 3134 of the Internal Revenue Code to restrict the Employee Retention Credit to salaries earned before October 1, 2021, unless the employer is a recovery starting firm.

The Employee Retention Credit offers a refundable tax credit equivalent to 50% of qualified wages given to employees by a qualified employer from March 12, 2020, before January 1, 2021, calendar quarters. Eligible employers could obtain instant access to the maximum credit by decreasing their employment tax contributions.

In addition, if the employer's payroll tax payments are insufficient to meet the credit, the IRS may provide an advance payment. If you are looking for a way to claim the Full-time Employee Retention Credit or ERTC service and want to know everything about how to become an Internal Revenue service eligible employer, then here is everything you need to know.

## Who Can Claim the Employee Retention Credit?

Wages (including some health-plan fees) up to \$10,000 per employee can be used to calculate the amount of the 50 percent credit. Many struggling companies can receive this benefit by lowering forthcoming contributions or seeking an advance benefit on Form 7200, Advance of Employee Credits Due to COVID-19, since it can apply towards wages previously paid before March 12, 2020.

**Employers, especially tax-exempt nonprofits, are qualified for the tax if they run a trade or company in 2020 and experience one of the following:**

Pursuant to COVID-19, a complete or partial stoppage of their trade or activity throughout any calendar quarter owing to governmental directives restricting commerce, travel, or group gatherings.

Gross receipts have dropped significantly.

### **Gross receipts start to fall dramatically:**

On the first day of the very first calendar quarter of 2020 wherein, an employer's gross receipts are far less than half of what they were in the very same calendar quarter in 2019.

### **The sharp drop in gross receipts has come to an end:**

On the first day of the calendar quarter after the calendar quarter in which, gross receipts exceeded 80% of gross receipts in the same calendar 3rd quarter in 2019.

The credit is available for qualifying salaries (including some health-plan expenditures of distressed employers) paid during this time or any calendar quarter during which activities were halted.

### **Qualified wages:**

The number of staff, an eligible employer has determined the concept of qualifying wages. Qualified wages are usually those earnings (up to \$10,000 per employee) provided to the employees who are not delivering services since operations have ceased or because gross revenues have decreased if a firm had 100 full-time workers moreover on average in 2019.

These employers can only count earnings up to the amount an employee would be paid for working a comparable amount of time in the 30 days before the time of economic distress.

[Qualified wages](#) are those payments, including health care expenditures (up to \$10,000 per employee), paid to any employee during the time activities were ceased or social security declined, regardless of whether or not company employees were providing services.

### **Claim Employee Retention Tax Credit (ERTC)**

The credit is applied to the employer's Social Security tax, although any excess is recoverable under normal circumstances.

Employers can withhold a corresponding amount of employment taxes that would have been deposited otherwise, including Refundable Payroll Tax credit, federal income tax, the Social Security taxes, Qualified health plan expenses, Refundable credit, as well as the employer's proportion of Social Security, health insurance costs and Medicare taxes for all staff members, up to the account balance, without sanction, in expectations of attempting to claim the finance.

Application 7200 would be used by eligible Recovery startup businesses as well as Tax-Exempt organizations to obtain an advance of Employee Retention Credit.

### **Following are some other benefits as well as settlement measures, as follows have an influence on a qualified employer's right to claim the Effective Retention Loans:**

The Employee Retention Credit is not available to employers who obtain an Entrepreneurship Disaster Loan via the CARES Act's Paycheck Security Fund.

Wages used to calculate this credit are not eligible for the Internal Revenue Code's section 45S credit for the paid family as well as medical leave.

A qualifying business can use the ERC to claim a payroll tax credit that reduces any federal employment taxes paid between March 13, 2020, and September 30, 2021.

Employers who face a suspension of operation as a result of COVID-19 owing to a governmental order OR those who saw a severe drop in gross receipts: 50% or more for 2020 and 20% or more for 2021 compared to 2019.

Employers can claim up to \$5,000 for each employee for the entire year of 2020 and up to \$7,000 for every qualifying quarter in 2021.

Were you unable to file a claim in 2020? You could be qualified right now! This credit can be used in the past.

### Can I Claim the Employee Retention Credit?

Since of COVID-19, you may claim both the ERC as well as the tax credit for offering paid leave. You cannot, however, claim both credits for the same pay. Furthermore, you cannot include paid leave pay in the ERC computation of qualifying wages. Separate the two.

The salaries paid with grant monies cannot be utilized to claim the ERC. For example, if you received a Restaurant Revitalization Fund ([RRF](#)) grant. You can, however, utilize grant monies until 2023 to cover company expenditures other than salary. It's very probable that you'll be able to use the ERC to get the most out of it.

You could now reclaim the ERC if you obtained a PPP loan. You had to select between the credit as well as a PPP loan when the [CARES](#) Act was initially approved.

You cannot claim this credit for salaries paid with your PPP loan if you requested loan forgiveness and were accepted. If your request for forgiveness is denied, you can claim Employer Portion of the ERC using wages earned with your PPP loan.

**This credit is available to businesses and tax-exempt organizational units in any Employee per calendar quarter in early 2020 or 2021. They should, though, have:**

Due to governmental directives prohibiting trade, hours of service, or group meetings as a result of COVID-19, fully or partially stop the operation of the company for any calendar quarter in 2020 or 2021.

A large drop in gross revenues occurred in a calendar quarter in 2020 or 2021.

In March 2020, several firms were obliged to halt activities that were not required to preserve or defend life. You're probably qualified for this credit if you have to significantly adjust how you would do business to adhere to this order (i.e., entirely or partially cease operations).

Partially halting operations might include closing inside dining and providing takeaway. Fully suspending operations means temporarily shutting all areas of your firm under the governmental decree.

## Form For Employee Retention Credit

Employers impacted by eligible catastrophes can claim the employee retention credit using Form 5884-A.

An eligible employer may be able to claim a credit equivalent to 40% of up to \$6,000 in qualified wages paid to or incurred for each eligible employee after the employer's firm became inoperable due to damage from a significant qualifying catastrophe.

## The following two credits may be applied to the current year's employee retention credit for firms affected by eligible catastrophes:

Qualified disaster employee from 2018 to 2019.  
Credit for retention.

Alternatively, they can use Form 3800, General Business Credit, to submit this credit.

### Employee Retention Credit Tax Form

The ERTC was created by the Coronavirus Aid, Relief, and Economic Security Act. The CARES Act, which is set to take effect in March 2020, aids employers in keeping people on the payroll. Through 2021, both acts alter and extend credit and advance payments.

Small and mid-size enterprises can earn up to 50% of qualified salaries paid between March 13 and December 31, 2020, according to the ERTC. Employers who get a loan through the Paycheck Protection Service are included in this category (PPP).

The CAA raises the tax incentive to 70% for employee earnings paid until 2021, including certain healthcare expenditures. Within the first 2 quarters of 2021, this credit will be for a limit of \$10,000 in pay per person each quarter.

Check out more about [How to Determine Eligibility for the Employee Retention Credit \(ERC\)?](#)

### How Is The Employee Retention Credit Claimed?

In terms of getting the credit for the preceding quarter, businesses should file [Form 941-X](#), Modified Employer's Quarterly Federal Tax Returns or Request for Refund, for the applicable quarter(s) when the qual-

ified wages are received. The IRS offers three instances to demonstrate the procedure.

The IRS notice 2021-20 provides seven possibilities for how a PPP loaned company evaluates whose earnings, if any, are qualified for the tax credit. The amount of eligible salaries is primarily determined by how qualifying wages were reported on the PPP debt forgiveness application.

In rare circumstances when more expenses than necessary were used to explain the debt forgiveness, qualified earnings included in estimated wage costs and Employment tax deposit on the repayment request are used. The IRS will use the poverty wages cost along with other qualified costs of a full-time employee to substantiate debt forgiveness in certain situations.

The IRS, on the other hand, makes it plain that costs qualified for [PPP](#) forgiveness that were not listed in the debt forgiveness request could be added afterward. As a result, it's critical to include all qualifying expenses on PPP debt forgiveness requests, particularly non-payroll costs like utility services, partial suspension, and operational expenses, to mention a few, in maximizing the acceptable earnings available to ERTC.

Eligible employers must submit their total eligible earnings for the Employee Retention Credit on the federal hiring tax returns, which are normally Form 941, Company's Quarterly Federal Tax Return, for each calendar quarter.

**Employers must also disclose on Form 941 any qualifying sick leave, and qualifying family leave pay for which they are eligible for an FF-CRA credit. Eligible Employers can finance eligible salaries in advance of earning the Employee Retention Credit by:**

Gaining access to federal employment taxes, such as withholding taxes of payroll period that must be deposited with the IRS.



By filling out Form 7200, Advance Credit Payments of Employee Credits, you can get a head start on your taxes. You can obtain a small fraction of the credit from the IRS under COVID-19 for the proportion of the credit that cannot be sustained by federal hiring tax payments.

On [Form 941-X](#), Adjusted Company's Quarterly Federal Tax Return and Claim for Refunds, you'll record your qualified earnings and accompanying credits for each calendar quarter in which you qualify.

If you apply for the benefit and file a claim, your annual pay again for the tax year would be lowered on your tax return. You may have to file revised tax filings for such a 2020 tax year. When completing your 2021 income tax returns, you should apply for the credit.

## How Can I Claim Credit For Employee Retention?

The Employee Retention Tax Credit (ERTC) was established by Congress in March 2020 as a measure to give financial relief to small companies during the pandemic. The ERTC has been enlarged twice since then, allowing more struggling businesses to use it to reduce their federal tax payment.

The Employee Retention Tax Credit (ERTC) is a tax credit for businesses that lost income in 2020 and 2021 as a result of COVID-19.

In 2021, eligible organizations might get up to \$7,000 per employee every quarter for four quarters, totaling \$28,000 per person going back to your company.

The ERC does not offset income taxes, unlike many other tax credits offered to small business owners.

## The credit might be claimed in this way:

Reduce employment tax contributions by the projected credit amount. Taxpayers might seek an advance payment if the estimated credit was greater than their payroll tax contributions by submitting Form 7200.

Since the ERC terminated at the end of 2021, the only method to apply for it now is to file an updated Form 941X for a past quarter in something you were qualified for but didn't claim.

## How Much Time to Claim the Tax Credit?

The Infrastructure Investment and Jobs Act ([IIJA](#)) of November 2021, however, retrospectively altered the expiry date for most enterprises to October 1, 2021.

The loan is only accessible to recovering starting enterprises from October through December 2021.

## As per the American Rescue Plan Act, a recovery startup business is a new firm that:

- On or after February 15, 2020, operations began.
- Has yearly gross receipts of less than \$1 million.

If you qualify for the ERC in 2020 or 2021, you can claim the credit retroactively by filing an updated Form 941X.

You have three years from the day you submitted your first return or two years from the date you made payments to file an updated federal hiring tax return, according to the IRS.

For the better part of the previous two years, IRS backlogs have irritated both taxpayers and practitioners, but there isn't much that can be done given the conditions. Because of the Employee Retention Credit guidelines provided in the summer of 2021, the IRS now has a backlog of hundreds of thousands of updated Form 941 files.

When you add in a worldwide pandemic, massive logistics/supply chain problems, and workforce shortages, it's difficult to predict when the backlog will be cleared.

Taxpayers are left in the dark about when their refunds will arrive due to long wait periods and hundreds of thousands of pieces of unopened mail.

As per the IRS's most recent information, [revised Forms 941](#), which have previously been submitted, could request a refund around 6 and 10 months from the date of filing. Those who are just registering now or who have already filed may have to wait up to 16 weeks or longer for a refund.

Large refunds (above \$1 million) may face further delays as a result of the additional examination necessary before they can be given.

## Employee Retention Tax Credit Application

If your firm was in operation in 2019, how much its Gross Receipts decreased from prior quarters, or if it was subject to a government-mandated partial or complete suspension, you may be eligible for the ERC application.

The ERC requirements vary quarter by quarter and year by year as new laws are passed and new FAQs are released; thus, a chart is the best method to describe ERC eligibility.

## Apply for Employee Retention Tax Credit

Remember that the credit may only be used for salaries that have not been forgiven or are not likely to be reimbursed under PPP.

The [IRS](#) has many methods for estimating eligible health costs, depending on the situation. A business should first know the number of full-time personnel before calculating the qualifying earnings that should be included.

For the sake of something like the employee retention credit, a comprehensive person is one who works at least 30 hours each week as well as 130 hours per month in every calendar month in 2019, as specified under the ACA's employer sharing obligation clause.

The number of full-time employees is calculated by multiplying a total couple of full employees for each entire calendar month in 2019, whereby the firm functions by the period of months.

Note that the full-time worker equivalent (FTE) computation utilized for the PPP forgiving report differs from the retaining employee's credit computation. If you're an accountant, don't share the PPP Forgiveness FTE information with your customers.

Also, keep in mind that if a recovery startup business has taken a PPP loan and will be forgiven, they may be entitled again to retain employees' credit on some earnings.

Learn more about [Can You Get Employee Retention Credit And PPP Loan](#).

## How Do I Claim Employee Retention Credit From 2020?

You file the ERC for Q4 2020 salaries in the same way you did for the whole year.

For example, if your credit for Q4 2020 is \$10,000 and your deposit is \$15,000, deduct \$10,000 from your deposit and deposit \$5,000. Form 941, which must be filed by January 31, 2021, will be used to account for this credit.

## How to Apply for Employee Retention Credit for 2021?

To seek immediate payment of the ERC, the employer must fill out Federal Form 7200. It just allows the employer to obtain the ERC before filing [Form 941](#).

If you haven't submitted your Form 941, you can file Form 7200 to request the advance payment and afterward file the Form 941 when the ERC is due in the third and fourth quarters of 2021.

However, if you filed Form 941 in the third or fourth quarters of 2021 without declaring the ERC, you can amend your original filing with Form 941 to claim the ERC retrospectively, as allowed by the General Appropriations Act of 2018.

The ERC has undergone substantial changes, so even if you or your adviser had previously studied this credit, we recommend that you do it again with one of our experts. Unfortunately, the initiative is not yet reaching its full potential since many company owners are prematurely disqualifying themselves owing to misconceptions and ignorance regarding who qualifies.

The coronavirus pandemic's overall influence on our economy is the overriding subject for businesses to focus on:

So, even if your company flourished or was judged necessary during the pandemic, there are other considerations to consider before you rule yourself out. This payroll tax credit is accessible to enterprises in any industry that were affected by the pandemic, both essential and non-essential.

Many company owners have had to react to government demands at the federal, state, and municipal levels during the previous year and a half.

A restaurant that couldn't allow guests to dine inside or a company that had to slow down operations owing to new health and safety regulations are two examples of businesses that were impacted.

Check out [How To Apply For Employee Retention Credit](#).

### **Can I Still Apply for Employee Retention Credit?**

Companies that have taken out a Paycheck Protection Program credit can still use the ERC. The credit, however, cannot be used for salaries that have been forgiven or are likely to be forgiven as a result of the PPP loan program.

You can't use \$50,000 in the salary paid using PPP loan money to calculate your ERC if you anticipate being eligible for PPP loan forgiveness.

### **How Do I Apply for Retroactive Employee Retention Credit?**

Employers will be able to claim a total of 70% credit under the Employee Retention Credit starting in 2021. This is an increase over the previous year, and an employee's qualifying pay can be up to \$10,000 every quarter.

Along with that boost, the ERC offers a slew of other advantages that small firms should take advantage of before it expires.

We'll walk you through the ERC application process for your small business today. We've put together a straightforward application procedure. Let's get started so you can benefit right now!

## Step 1: Compile Your Basic Business Data

All firms in the United States are eligible for the employee retention credit, although not all businesses will qualify.

That means you'll need to consult with your accountant or CPA to see if your company qualifies for this employee perk.

## Step 2: Obtain Your Payroll In

After you've obtained your data, you'll need to collect any employee payroll information. This comprises:

Employee pay will be credited to employees who qualify for the employee retention credit.

## Step 3: Collect any PPP Loan Documents and Information

Then we need to gather any PPP loan papers. This comprises:

The date on which the PPP loan was granted

The loan amount under the PPP

You may start calculating how many ERCs you can get using any documents from your PPP loans.

You may start calculating how many ERCs you can get using any documents from your PPP loans.

This section does not apply to you if you have never had a PPP loan; therefore, skip to step 4.

## Step 4: Collect Full-Time Employee Information From 2019

You'll need to gather all of the full-time workers that worked in 2019. You'll need their contact information as well as their full-time job details for 2019.

## Step 5: Gather Sales Revenue Data For 2019 and 2020

Finally, any sales money from 2019-to 2020 must be gathered for the employee retention credit. The amount of the [retention credit](#) is decided by your net income or loss, as well as other factors.

## When to Claim Employee Retention Credit?

Government laws may be perplexing and scary, especially when rules and deadlines are continually changing. This is what the Employee Retention Tax Credit is doing (ERTC).

The initial date for the ERTC retroactive period, January 1, 2022, was pushed back to October 1, 2021. There are also adjustments in qualifications.

Despite the benefits to your firm, just 4% of small business owners are aware of the ERTC program, according to the National Federation of Independent Business (NFIB). In 2020, just 8% of owners utilized ERTC, rising to 10% in 2021. You could apply for a retroactive ERTC refund if you didn't apply for the credit earlier. From the date of your initial filing, you have three years to file.

## Where to Claim Employee Retention Credit?

As per IRS guidance, qualified ERC wage levels for the two and/or third quarters of 2020, as well as any further ERC values for qualifying salaries received in the final quarter, might be reported on Line 11c and Line 13d (as applicable) of the initial 4th quarter Form 941.



However, this advice was issued on January 22, and the fourth quarter Form 941 is due on January 31. As a result, most businesses will be required to file an updated return or a refund claim utilizing Form 941-X for the quarters ending in June, September, and December 2020.

The Employee Retention Tax Credit was extended and changed under the Act. The credit will be increased to 70% (from 50%) of eligible salaries from January 1, 2021, through June 30, 2021. The pay ceiling has been raised from \$10,000 per year to \$10,000 per quarter, resulting in a maximum credit of \$14,000 per employee in 2021.

Companies may also be eligible if they can show a 20% (previously 50%) decrease in gross receipts, and employers may utilize preceding quarter gross receipts to evaluate eligibility.

### **How Do You File for the Employee Retention Credit?**

Employee Retention Credit is available to small business owners, LLCs, S-Corps, and 1099 workers (ERC). This benefit, like the \$1,200 stimulus check given to Americans, is meant to help small businesses weather the storm.

The ERC is a tax credit that does not need repayment, rather than a loan. In the first boost, businesses can only claim one PPP or the ERC, not both. This limitation has been lifted, and businesses may now apply for both sorts of aid, providing much-needed relief.

For Qualifying Employers, the Retaining Employees Credit is a complete tax credit equal to 50% of the qualified salary provided to their employees. This Employee Retention Credit is valid for salaries earned between March 12, 2020, and January 1, 2021.

On March 1, 2021, the IRS wrote A letter 2021-20, which details how businesses may claim the Employee Retention Tax Credit, along with how enterprises that got a PPP loan may claim this credit retroactively.

To take the credit for past quarters, employers must file Form 941-X, Modified Employer's Quarterly Federal Tax Returns or Claim in Refund, for the applicable quarter(s) in which qualified earnings were received.

The IRS gives three examples to show the technique.

Learn more about [Employee Retention Credits – A Detailed FAQ Guide](#).

## How to Receive the Employee Retention Credit?

To be eligible for the credit, your company or nonprofit organization must achieve at least one of the following conditions during the calendar quarter in which they wish to use it:

Due to a government mandate resulting from the COVID-19 outbreak, the business was shuttered entirely or partially, or gross receipts dropped significantly.

For the calendar years 2020 and 2021, the definition of “substantial drop in gross revenues” was modified.

The company's gross receipts for the quarter in 2021 must have decreased by 20% or more as compared to the same quarter in 2019. Aside from the proprietors, the company must have between 1 and 500 full-time W-2 workers.

As per IRS standards, new firms (those that didn't exist in 2019) can utilize gross receipts from the quarter in which they first opened for any quarter in which they don't have 2019 statistics.

## How Can I Get Employee Retention Credit?

In one of two ways, eligible employers can receive ERC to finance qualified salaries.

By lowering the amount of employment tax deposits, they must make.

A qualifying company with 500 or fewer average full-time employees in 2019 may make a claim for an “advance refund” of the credit that is expected for a particular quarter after decreasing tax contributions.

### **The following is how it works:**

You can lower your federal employment tax deposits by the account balance that relates to the eligible wages for that pay period if you deposit federal hiring taxes weekly or semi-weekly.

If your credit is more than your total employment tax payments for the pay period and you don't have more than 500 employees, you can request an early refund of the credit by filling out Form 7200. This form can be submitted many times throughout the quarter.

You can compare your credit amount to the tax deposits previously made throughout the quarter when you complete Form 941 quarterly. If you have any remaining credit, it will be returned once you submit this form.

Remember that you may apply for this credit once every quarter, so come back here to estimate your credit amount for the following calendar quarter.

Check out [What Wages Qualify For The Employee Retention Credit](#).

### **How Do You Receive Employee Retention Credit?**

Large businesses can only claim the ERC for employee pay and health-care insurance premiums paid during a pandemic-related closure.

## **A major employer, according to the ERC, is:**

A business has more than 100 full-time workers in the 2020 tax year.

A company having more than 500 full-time workers in the fiscal year 2021.

## **How Long Does it Take to Receive the Employee Retention Credit?**

As a consequence of ERC, the IRS is sorting through a massive backlog of revised 941 returns. As a result, receiving a refund after filing Form 941X might take anything between six to sixteen months. For a refund, send in your modified 941X.

Now all you have to do is submit your revised Form 941X and wait for your reimbursement. Although receiving a cheque from the IRS may take some time, the ERC can be a beneficial tax benefit for firms who qualify. It's worth the wait if you're one of them.

Learn more about [Employee Retention Credit 2021 IRS Guidance](#).

## **How Do I Collect Employee Retention Credit?**

The CAA was revised in 2021 in reaction to the pandemic's quick impact on our economy. On March 11, President Biden signed this bill, which extends the deadlines and qualifying restrictions for the Employee Retention Credit as well as other incentives.

Businesses may now claim the ERC with PPP and other income schemes, which is a wonderful development. You are still eligible for this credit even if you have already applied for PPP and had your loan forgiven!

Our economy is in bad shape when huge players and other giant corporations are the only ones flourishing.

The new COVID relief measure, which goes into effect in 2021, would broaden the standards to assist more firms in qualifying. You can still gain even if you are losing money or have no tax liability.

## Where Is My Employee Retention Credit Refund?

The Internal Revenue Service (IRS) has made no secret of the fact that lots of tax filings, particularly payroll tax forms, are backlogged. An unusually large amount of Employee Retention Credit (ERC) refund requests is one of the causes of the backlog. As a result, many firms have had to wait longer than anticipated for their return.

The IRS has roughly 2.4 million processing Forms 941 (ERC), including 400,000 unresolved Forms 941-X as of November 17, 2021.

Furthermore, the IRS has said that all Forms 941 will be processed before any Forms 941-X. Keep in mind that HMRC still has to handle an undetermined amount of 2020 payroll refunds while moving on to 2021 applications.

Originally, the IRS intended to give a refund between six weeks to six months after an updated payroll report was completed. Even this large window now appears to be hopeful. You should now budget nine to twelve months for completion.

Your "on hold" duration may be unusually extended due to a scarcity of agents available to handle phone calls. For further Covid-19 newsroom updates, it may be more beneficial to go to the IRS website.

Learn more about [Employee Retention Credit Refund Check Status](#).

## How Do I Report the Employee Retention Credit on My Tax Return?

The IRS has just issued guidance on this. The new CARES Act retains employees' benefits, and the non-refundable and refundable elements of the new [FFCRA](#) credits for competent sick, as well as family leave pay, claimed on employment tax returns, do not affect your medicare and social Security tax exemption.

Instead, the item decreases your wage deduction on lines 7 and 8, and the item must be reported on line 5 as income." This implies you'll deduct the quantity of ERTC from your stated wages.

The Qualified Sick and or Family Leave Credit will be reported as "Other" income. Employers who get a considerable amount of ERTC will need to perform some financial planning to compensate for the increased net profit.

The IRS does not specify which year's tax return the ERTC must be reported on.

This rise in "reported income," in my judgment, will not enhance income for the purposes of calculating eligibility for PPP, EIDL, or any other stimulus. For that view, we can go to the SBA as well as IRS definitions of "gross revenue."

Check out [Ultimate Guide to the 2021 Employee Retention Tax Credit \(ERTC\)](#).

## Conclusion and Summary on How to Claim the Employee Retention Tax Credit (ERTC)

Now you can claim the ERC even if you obtained a PPP loan for your business. Unfortunately, you cannot claim this credit for salaries paid with your PPP loan if you requested loan forgiveness and were accepted. If your request for PPP forgiveness was denied, you can claim the ERC using wages earned with your PPP loan.

The ERC is definitely a confusing process, and expert help should be sought to determine eligibility and file for the correct credit amount your company is owed.



**Schedule Your [Employee Retention Credit Consultation](#)** to see what amount of employee retention tax credit your company qualifies for.

# EMPLOYEE RETENTION TAX CREDIT (ERC / ERTC) HELP: CLAIM UP TO A \$26,000 REFUND PER EMPLOYEE FOR YOUR BUSINESS

Disaster Loan Advisors™ can **assist your business with the complex and confusing** Employee Retention Tax Credit (ERTC) and Employee Retention Credit (ERC) program.

Depending on eligibility, business owners and companies can **receive up to \$26,000 per employee** based on the number of W2 employees you had on the payroll in 2020 and 2021.

The ERC / ERTC Program is a **valuable tax credit you can claim**. This is money you have already paid to the IRS in payroll taxes for your W-2 employees.

Done correctly, **these tax credits or cash refunds can be retroactively claimed for up to 3 years**.



It's encouraged that business owners **obtain professional assistance in going through the complex 941-X amended filing process** to help your company **maximize** the full value of the ERC / ERTC program.



**4/15/24 is the Deadline to Amend the 2020 Tax Year.**  
**4/15/25 is the Deadline to Amend the 2021 Tax Year.**



Schedule Your [Employee Retention Credit Consultation](#) to see what amount of employee retention tax credit your company qualifies for.

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