

EMPLOYEE RETENTION CREDIT (ERC)

RETAIL STORE OWNERS

IF YOU OWN A RETAIL STORE, WERE IMPACTED BY COVID RESTRICTIONS, AND HAVE W2 EMPLOYEES YOU ARE MOST LIKELY ELIGIBLE TO RECEIVE ERC.

The retail industry was significantly impacted during the pandemic. Some brick and mortar businesses initially closed due to governmental orders, only to reopen subject to suffocating capacity restrictions—or other modifications. But the retail industry still has the opportunity to access cash relief via the ERC. And unlike the PPP loans, the ERC was never limited by available federal funds, so any business that qualifies and applies can still find ERC relief!

ERC remains one of the biggest relief opportunities—up to \$26,000 per employee during 2020 and 2021—available to businesses that have been impacted by the COVID-19 pandemic. ERC eligibility may arise from actual closures, operations restricted by governmental orders, or showing that the business suffered a reduction in gross receipts (50% decline or 20% decline in gross receipts for the relevant quarter(s) in 2020 and 2021, respectively, as compared to the same 2019 quarter(s)). Employers should remember: (1) the ERC is available even if they already received PPP loans, and (2) businesses that started up after February 2020 may qualify under specific ERC provisions that can provide up to \$100,000 in refundable credits in 2021.

SCHEDULE A FREE CONSULTATION TODAY



- **CLOSURES OF STOREFRONTS WHICH LEFT ONLY ONLINE SALES OPERATIONS IN TACT**



- **CAPACITY/SPACING LIMITATIONS**



- **SUSPENSION OF SOME LOCATIONS BUT NOT OTHERS**



- **A STATE OR LOCAL ORDER REQUIRING EMPLOYEES TO WORK REMOTELY**



- **HOUR REDUCTIONS NECESSARY TO COMPLY WITH SANITATION PROCEDURE**