

| | 2020 ERC | 2021 ERC |
|--|---|---|
| Time frame | March 12, 2020 - December 31, 2020 | January 1, 2021 - June 30, 2021 |
| Who is eligible? | For any quarter in 2020, business was either fully or partially suspended due to government mandate, or substantial quarterly decline in gross receipts (see below) | For any quarter in 2021, business was either fully or partially suspended due to government mandate, or substantial quarterly decline in gross receipts (see below) |
| Substantial decline in gross receipts defined as | Decline of more than 50% in a quarter for 2020, as compared to same quarter in 2019 | Decline of more than 80% in a quarter for 2021, as compared to same quarter in 2019 |
| Max credit | Annual max of up to \$5,000 per employee (50% of employee annual max \$10,000 qualifying wages) | Q1-Q2 2021 max of \$7,000 per employee, per quarter (70% of employee quarterly max up to \$10,000 qualifying wages) |
| All wages for Qualified Wages test | Less than 100 average monthly FTEs | Less than 500 average monthly FTEs |
| Only wages paid for employees to NOT provide services qualify (i.e. stay home) | More than 100 average monthly FTEs | More than 500 average monthly FTEs |
| How to claim the credit? | Guidance and public campaign due from IRS | Guidance and public campaign due from IRS |
| Double dip allowed with PPP loan? | No | No |
| Tax deduction allowed for ERC wages? | No | No |