

Help for your Businesses

<u>Program</u>	<u>Who will it help?</u>	<u>What should I do?</u>	<u>Where can I learn more?</u>
Emergency Paid Sick Leave Act	Employers with employees directly impacted by COVID-19	Pay your employees for up to 80 hours of sick leave. Reduce your regular EFTPS payments for the amount paid. Request any additional amounts as a refund on Form 7200	DOL Summary IRS Notice 2020-21 IRS FAQs
Economic Injury Disaster Loan	Businesses that have suffered a loss from COVID-19 and will have payroll, utilities, etc. to pay.	Apply immediately to receive a \$10,000 portion that will be forgiven. Take advantage of the 3.75% rate loan if additional funds are needed.	Application
Paycheck Protection Program	Businesses that have suffered a loss from COVID-19 and are continuing to pay their employees.	Contact your business lender to apply for this loan. If you don't have one, start with local banks and credit unions.	SBA Program Details Application FAQ's
Employees Retention Credit	Businesses with suspended operations or 50% decrease in revenues and don't receive PPP.	Adjust your EFTPS payments to claim 50% of qualified wages paid to employees. Request any additional amounts as a refund on Form 7200	IRS News Release
Deferral of Payroll Taxes	Businesses who don't benefit from the above measures.	If you need the cash flow, adjust your EFTPS payments to not include the employer portion of the social security tax. 50% will be due on 12/31/2021, and 50% will be due on 12/31/2022.	IRS Notice 2020-22