

[Families First Coronavirus Response Act \(80 hours of sick leave\)](#)

- This covers 10 days of sick leave, i.e. 80 hours, for employees who are quarantined per state mandate or who have contracted COVID-19 between April 1 – December 31
- There are two ways you can claim the credit:
 - The first is to reduce the EFTPS payment for the payroll that the sick leave is paid by the amount of sick leave wages. The wages are capped at **\$511 per day per employee for a total of \$5,110 wages per employee over 10 days**
 - The second is to pay in your normal EFTPS payments and claim to get a refund when we file your quarterly 941

[PPP Loan: Business Loan Program Changes; Paycheck Protection Program](#)

- This covers payroll costs for the 8-week period starting after you receive the loan
- To have the loan fully forgiven, **at least 75%** of the loan you receive **must** be used for payroll costs ([p. 13 of the PDF](#)). These include ([p. 10 of the PDF](#)):
 - Regular Wages and Salary
 - Sick Leave not included in a Families First claim
 - Group Health Insurance payments, including premiums
 - Employer Retirement Contributions
 - State and Local Employment Taxes such as Unemployment Taxes
- Up to 25% of the loan may be used for rent, mortgage interest payments, and utilities

[Employee Retention Credit](#)

- This is available if you do not get the PPP
- Any wages claimed under the Families First Act do not count toward this credit
- It covers the wages paid between March 13, 2020 – December 31, 2020
- This can be claimed in the quarter that your gross receipts fall below 50% of the same quarter in 2019. It can be claimed until the quarter **after** you have gross receipts above 80% of the same quarter in 2019. So, the quarter your gross receipts go above 80%, you would get the credit but the next quarter you do not.
- You can claim a credit for 50% of wages up to \$10,000 total wages per employee
- There are three ways to claim this refundable credit:
 - The first is to reduce the EFTPS payments up to the amount of the expected credit
 - The second is to pay in your normal EFTPS payments and get a refund when you file your quarterly 941
 - The third is by filing Form 7200 and getting a refund of federal payroll taxes now

[The CARES Act](#)

[The Small Business Owner's Guide to the CARES Act](#)