

EMPLOYEE RETENTION CREDIT (ERC)

CHAMBER & CHAMBER MEMBERS

Chambers of Commerce are incredibly diverse organizations offering a wealth of services to their members including networking, publicity, marketing, and advertisement opportunities. As a result of the COVID-19 pandemic, many chambers, including those that are nonprofit, suffered from restrictive government mandates that may have contributed to decreased revenue. And while many chambers have already received Paycheck Protection Program (PPP) loans 1 and/or 2, they are still likely eligible to receive the Employee Retention Credit (ERC). The ERC, passed by the CARES Act along with the PPP in 2020, is the last remaining bit of monetary COVID-19 relief available to chambers of commerce with W2 employees.

Nearly all chambers experienced at least one, if not many of the following pandemic-induced mandates that more than nominally affected their business: full and/or partial shutdowns limiting services offered to their members, capacity limitations applicable to public and private spaces resulting in cancellations of pre-planned events, restrictions on public gatherings, state or local orders requiring employees to work remotely, or overall altered hours of operation. These chambers still have the opportunity to access significant cash relief in a refundable employee payroll tax credit, the ERC, which unlike the PPP loans, are checks issued by the IRS for wages and taxes paid in 2020 and 2021—up to \$26,000 per employee. The two qualifying tests, independent from each other that determine your ERC eligibility are as follows: 1) your chamber(s) experienced decreased revenue during quarters 1-4 and 1-3 in 2020 and 2021, respectively, compared to 2019, OR; 2) your chamber(s) suffered from any number of government mandated restrictions.

Presently, we have partnered with numerous chambers in the US, including Washington State, Maryland, Virginia, and New York and not only have we helped them individually qualify for the ERC, we have also extended our services to their members via webinars, white papers and landing pages resulting in substantially increased numbers of ERC approvals for small business owners.

**CHAMBERS WHICH PAID THEIR
EMPLOYEES W-2 WAGES
DURING THE PANDEMIC, AND
WERE IMPACTED BY THE COVID
PANDEMIC IN 2020 AND/OR
2021, ARE LIKELY ELIGIBLE
TO RECEIVE THE ERC**

GET UP TO \$26,000 PER EMPLOYEE

When given the opportunity, Strategic Tax Planning will diligently and thoroughly research both revenue- and mandate-based qualifications for all 7 quarters from 2020-2021 in which the pandemic may have impacted your chamber. In addition to determining your chamber's qualification, we would appreciate the opportunity to provide our services to your members as their businesses (e.g., restaurants, retail, fun centers, art galleries, theaters, medical/dental, cosmetics/beauty, and even recovery start up businesses (opened after February 15, 2020) are likely eligible to receive the ERC.



- **DROP IN REVENUE;**



- **OTHER PARTIAL
OR FULL SUSPENSIONS
OF OPERATIONS**

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