

# Employee Retention Tax Credit (ERTC)

*A Significant Taxpayer Relief Provision*



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*Please note this presentation is educational and does not constitute legal and financial advice.*



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# Company & Self Introduction:



- Raj Shah is the President/Founder of Universal VAT Services (UVS) Inc
- Raj has been in the VAT industry since 1996
- UVS core business is Recovery of VAT (Value added Tax)
- Most European countries will refund VAT to US business on Business Expenses
- UVS helps companies in issues related to Employee Retention Tax Credit (ERTC)

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# What is Employee Retention Tax Credit (ERTC/ERC)?



**1**

ERC is a refundable payroll tax credit to COVID-19 impacted US businesses

**2**

This is an IRS administered credit and not a loan, unlike Economic Injury Disaster Loan (EIDL) and Paycheck Protection Plan (PPP) until PPP is forgiven.

**3**

Effective December 27th, 2020 PPP recipients can Apply for ERC

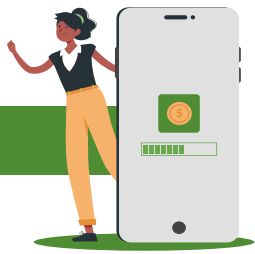


# Qualification required for ERTC (2020 & 2021):



1. The business should be engaged in commercial activities in 2020 & 2021 and should have full time equivalent (FTE) W2 employees.
2. The business should be adversely impacted by a Government shut down, either partial or complete, or revenue should be down substantially.
3. Compared to 2019, for 2020 the business should be down at least 50% and in 2021 it should be down by at least 20%.

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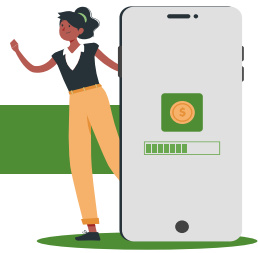


# Process of obtaining ERC:



1. UVS will need proof of Government-mandated partial or complete shutdown by date of shutdown **OR** quarterly gross receipts figures for 2019, 2020 and 2021.
2. Gross receipts quarterly figures will help us to identify drop in the revenue by applicable year.

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# Process of obtaining ERC:



3. UVS will need payroll data including IRS payroll Form 941, the Department of Labor (DOL) quarterly report, and other payroll data for 2020 and 2021.
4. Once we qualify, we will file an amended Form 941 X to the IRS. It will reflect the credit/refund amount that can be expected.

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## Benefits of ERTC:

1. As high as \$5000 per qualified employee for 2020 and as high as \$28,000 credit per qualified employee for 2021
2. Combined for 2020 & 2021, **the ERTC could be as high as \$33,000 for each qualified employee**
3. ERTC credit will improve your cash flow, strengthen your balance sheet, and mitigate your financial losses due to the pandemic.







# Do You Have Any Questions?

Reach out to  
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