



**Employee Retention Credit
Due to CARES Act**
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The Coronavirus Aid, Relief, and Economic Security Act (**CARES Act**), enacted on March 27, 2020, is designed to encourage Eligible Employers to keep employees on their payroll, despite experiencing economic hardship related to COVID-19, with an employee retention tax credit (Employee Retention Credit).



The Families First Coronavirus Relief Act (FFCRA) requires certain employers to pay sick or family leave wages to employees who are unable to work or telework due to certain circumstances related to COVID-19. Employers are entitled to a refundable tax credit for the required leave paid, up to specified limits. The same wages cannot be counted for both credits.

The IRS has a full list of [FAQ's](#) on their website. If you have questions about the recent tax changes, please contact Kevin Sayed at 252-321-2020, ext 226.