



Employee Retention Credit Available for Many Businesses Financially Impacted by COVID-19

WASHINGTON — The Treasury Department and the Internal Revenue Service today launched the Employee Retention Credit, designed to encourage businesses to keep employees on their payroll. The refundable tax credit is 50% of up to \$10,000 in wages paid by an eligible employer whose business has been financially impacted by COVID-19.

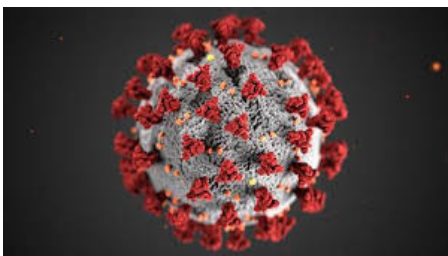


Does my business qualify to receive the Employee Retention Credit?

The credit is available to all employers regardless of size, including tax-exempt organizations. There are only two exceptions: State and local governments and their instrumentalities and small businesses who take small business loans.

Qualifying employers must fall into one of two categories:

Click [HERE](#) to read entire article on ASA's Website



COVID-19 Alert: Trump Administration updates, provides additional information on CARES Act

WASHINGTON, D.C. – The Trump Administration continues to update and provide additional information and resources with regard to the Coronavirus Aid, Relief, and Economic Security (CARES) Act.

Assistance for Small Businesses

The Paycheck Protection Program prioritizes millions of Americans employed by small businesses by authorizing up to \$349 billion toward job retention and certain other expenses. Small businesses and eligible nonprofit organizations, Veterans organizations, and Tribal businesses described in the Small Business Act, as well as individuals who are self-employed or are independent contractors, are eligible if they also meet program size standards.

- [For a top-line overview of the program CLICK HERE](#)
- [If you're a lender, more information can be found HERE](#)
- [If you're a borrower, more information can be found HERE](#)
- [The application for borrowers can be found HERE](#)

Click [HERE](#) to read entire article on ASA's Website