

American Response Plan Act of 2021



The American Rescue Plan Act of 2021

On March 11, 2021, the **American Rescue Plan Act of 2021**, a \$1.9 trillion COVID-19 relief package was signed into law.

The American Rescue Plan extends the **Families First Coronavirus Response Act (FFCRA)** to September 30, 2021.

The bill also provides small business assistance, including \$15 billion for the **Economic Injury Disaster Loan** program.

Another key provision is a six-month extension of the **Employee Retention Tax Credit (ERTC)**. This refundable tax credit is now extended to December 31, 2021. Eligible employers may earn up to \$33,000 in tax credits per employee.

The ERTC offers a refundable tax credit to businesses that experienced a significant decline in gross receipts or had a partial or full suspension of operations due to COVID-19.

There have been significant modifications to the ERTC since the program was introduced last year as part of the CARES Act. You may want to take a second look to see if your company is eligible for the ERTC since the guidelines have changed.

MJA & Associates are a contingency based tax credit processing firm with over 18 years of experience that can help determine eligibility and calculate your tax credits. For more information, please contact Marcel Abandonato at 951.272.8294 or marcel@mja-associates.com.



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