COVID-19 UPDATE

Tax Credits and iSolved
April 17th, 2020
Your Presenters Today

Kyle Wade  
VP of HR Services

Amy Miller  
VP of Operations
This information provided by Payroll Network is for educational purposes.

We at Payroll Network are not legal attorneys, and the information covered today should not be considered legal advice.
- Webinar will be recorded
- All Attendees will be placed on mute
- Questions may be input into the Questions Box within the GOTOWEBINAR
- Presentation available in handouts
Agenda

– Tax Credit Basics
  • Available Tax Credits
  • Calculations
– iSolved Product Preparation
  • Time Entry
  • Business Credits
  • Payroll Reports
– Tracking Tax Credits
  • Receiving Credits
  • Auditing / Tracking
– Resources
Available Tax Credits

- FFCRA Tax Credits
  - Sick Leave
  - Medicare
  - Qualified Health Expenses
- Employee Retention Credits
Refundable tax credit is 50% of up to $10,000 in qualifying wages paid by an eligible employer whose business has been financially impacted by COVID-19.

- Based on Average # of Employees with less than or great than 100 employees

Qualifying employers must fall into one of two categories:

- The business is fully or partially suspended by government order due to COVID-19 during the calendar quarter.
- The employer’s gross receipts are below 50% of the comparable quarter in 2019. Once the employer’s gross receipts go above 80% of a comparable quarter in 2019, they no longer qualify after the end of that quarter.
- An Eligible Employer may not receive the Employee Retention Credit if the Eligible Employer receives a Small Business Interruption Loan under the Paycheck Protection Program.

**Employee Retention Credit**

[Image of a form with details for Employee Retention Credit]

**Credit Details**
- **Credit Type:** CARES Act
- **Total Credit Amount:** 0
- **Credit Previously Utilized:**
- **Remaining Balance:** 0
- **Date Entered:**
- **Notes:**

**Other Details**
- **Employer Retention Wages:**
- **Qualified Employer Health Plan Expenses:**
- **Request of Advance payment of Employer Credit:**
- **Filing Type:** Form 941
- **Pay Date:**

Tax credits to cover certain costs of providing employees with required paid sick leave and expanded family and medical leave for reasons related to COVID-19

- **EE Paid Sick Leave for COVID-19 – Self** (COVID EE SICK) 100%
- **EE Paid Sick Leave for COVID-19 – Caring** (COVID FAM SICK) 2/3
- **FMLA expansion** (COVID EFMLA) 2/3

Keep records for at least 4 years after the date the tax becomes due or is paid, whichever comes later.

Appropriate documentation should include:

- the employee’s name
- qualifying reason for requesting leave
- a statement that the employee is unable to work, including telework, for that reason
- and the date(s) for which leave is requested.
- source of any quarantine or isolation order, the name of the health care provider who has advised the employee to self-quarantine, or notice of a school closure or lack of child care.
- copy of the Federal, State or local COVID-19 quarantine or isolation order;
- written documentation from a health care provider advising the employee to self-quarantine;
- email, website announcement, or other published notice of closure or unavailability from an employee’s child’s school or child care provider.
### Individual Time Entry

**Payroll Network**

#### Payroll Period: 4/6/2020 - 4/19/2020

<table>
<thead>
<tr>
<th>Check Type</th>
<th>Pay Frequency</th>
<th>Total Hours</th>
<th>Total Earnings</th>
<th>Total Deductions</th>
<th>Total Taxes</th>
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<tr>
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</table>

**Add New**

**Preview Check**

**Refresh**

- **Template:** Emergency Leave
- **Show Accrual Balances**
- **Show State/Local Override**
- **Block Direct Deposit**
- **Show Shortcut Keys**

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<tr>
<th>Earning</th>
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<th>Dollars</th>
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<tr>
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<tr>
<td>COVID FAM SICK</td>
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<tr>
<td>COVID EFMLA</td>
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**Total:**

- Hours: 80.00
- Dollars: 0.00

- **Department:** (5)
Qualified Health Plan Expenses:

“Qualified health plan expenses” are amounts paid or incurred by the Eligible Employer to provide and maintain a group health plan (as defined in section 5000(b)(1) of the Internal Revenue Code (the “Code”)), but only to the extent that those amounts are excluded from the gross income of employees by reason of section 106(a) of the Code.

- Includes both the portion of the cost paid by the Eligible Employer and the portion of the cost paid by the employee with pre-tax salary reduction contributions.

What do I need to setup?

- COVID Leave Earnings
  - ✓ COVID EE SICK
  - ✓ COVID FAM SICK
  - ✓ COVID EFMLA
- COVID Memo Calculation
  - ❑ COVID QHE Sick
  - ❑ COVID QHE FMLA

Payroll Network will support you in creating these codes: support@payrollnetwork.com
Sample – Employee takes 30 hours of COVID EE SICK

- Cost of Qualified Weekly Healthcare is $200
- Breakdown Hourly Cost: $200 ÷ 40 = $5
- Sick QHE: 30 * $5 = $150

Individual Time Entry

| Pay Date: 5/6/2020 | Payroll Period: 4/18/2020 - 5/1/2020 |

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**Memo Calc**

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**Total**

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<th>Department (No Home Value)</th>
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<tr>
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• How do the Credits calculate?
• Where do I see / audit my credits?
FFCRA Leave Tax Formula

- **Taxable Wages**
  (paid for COVID EFMLA, COVID EE SICK, COVID FAM SICK)

- **Employer Portion of the Medicare Tax**
  (paid for COVID EFMLA, COVID EE SICK, COVID FAM SICK wages) *Automatically calculated

- **Qualified Health Plan Expenses**
  (you must calculate and enter into your Individual Timecard Entry)
What do I need to setup?

iSolved will automatically calculate a tax credit in the amount equal to the total of all these codes combined, along with the employer portion of Medicare tax (1.45% of taxable COVID Leave wages).

- These codes are already exempt from the employer portion of Social Security Tax (6.2% of wages).
- The credit will appear on your Payroll Summary
- Credits will reduce the federal tax collection and deposit.

- COVID Leave Earnings
  - COVID EE SICK
  - COVID Fam Sick
  - COVID EFMLA

- COVID Memo Codes
  - COVID QHE Sick
  - COVID QHE FMLA
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<th>Dollars</th>
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<th>YTD Dollars</th>
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<td><strong>Totals:</strong></td>
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<td>3,530.04</td>
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</tbody>
</table>

**Company Total**

- Employees Paid: 9
- Live Checks: 9
- Vouchers: 0
- Total Net Pay: 2,871.06
- Direct Deposit Vouchers: None
- Total Check Amount: 2,871.06
- Total Direct Deposit: 0.00
- Active: 9
- Inactive: 0
- Terminated: 4

This is your Payroll Register > Company Totals Page
### Company Total

<table>
<thead>
<tr>
<th>Employees Paid:</th>
<th>9</th>
</tr>
</thead>
<tbody>
<tr>
<td>Live Checks:</td>
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<tr>
<td>Vouchers:</td>
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<tr>
<td>Voils/Manuals Included:</td>
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<td>Direct Deposit Vouchers:</td>
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<tr>
<td>Total Check Amount:</td>
<td>$2,871.06</td>
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<tr>
<td>Active:</td>
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<tr>
<td>Inactive:</td>
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<td>Terminated:</td>
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### Earnings

<table>
<thead>
<tr>
<th>Earnings</th>
<th>Rate</th>
<th>Hours</th>
<th>Dollars</th>
<th>YTD Hours</th>
<th>YTD Dollars</th>
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<tbody>
<tr>
<td>Regular</td>
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**Totals:**
- 351.50 hours
- 3,409.95 dollars
- 1,785.06 YTD hours
- 20,299.15 YTD dollars

### Sick Leave

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<tr>
<th>Sick Leave</th>
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**Total Sick Leave:** $1,942.95

### Taxes

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**Totals:**
- 538.89 YTD wage
- 3,530.04 YTD tax

### Deductions

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**Total Deductions:** $0.00

### Total Credit

- **Sick Leave:** $1,942.95
- **Medicare:** $28.17
- **QHE FMLA:** $50.00
- **QHE Sick:** $225.00
- **Total Credit:** $2,246.12

* 1.45% (Medicare)
Payroll Summary Preview

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This is the Payroll Summary Preview
### Payroll Summary Preview

**Client ID:** TESTT101 - Tina Test  
**Pay Group:** Bi-Weekly  
**Check Date:** 4/24/2020  
**Run Date:** 4/16/2020

#### PAYROLL SUMMARY PREVIEW

**Tina Test**  
**Period Begin Date:** 4/4/2020  
**Period End Date:** 4/17/2020  
**Pay Period:** 1  
**Payroll Type:** Regular Payroll

### *** PAYROLL FUNDING ***

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<td>****4974</td>
<td>****0001</td>
<td>3</td>
<td>$0.00</td>
<td>$0.00</td>
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<tr>
<td><strong>Totals:</strong></td>
<td><strong>NAVY FEDERAL CREDIT UNION</strong></td>
<td>****<strong>4974</strong></td>
<td>****<strong>0001</strong></td>
<td><strong>3</strong></td>
<td><strong>$5,334.56</strong></td>
<td><strong>$5,334.56</strong></td>
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<td>Tax Liabilities</td>
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<td>Payroll Billing</td>
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<td>****0001</td>
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<td>Tax Adjustment (FFCR Act - SickPay)</td>
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<td>****0001</td>
<td>3</td>
<td>$0.00</td>
<td>($1,691.33)</td>
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<tr>
<td>Tax Adjustment (FFCR Act - FMLA)</td>
<td>NAVY FEDERAL CREDIT UNION</td>
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<td>****0001</td>
<td>3</td>
<td>$0.00</td>
<td>($302.76)</td>
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**$1994.09**

### Federal Deposits

<table>
<thead>
<tr>
<th>Federal Deposits</th>
<th>CURRENT</th>
<th>Wages</th>
<th>Taxes</th>
</tr>
</thead>
<tbody>
<tr>
<td>FEDERAL WH</td>
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<td>6,942.95</td>
<td>1,052.29</td>
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<tr>
<td>MED EE (1.450000%)</td>
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<td>6,942.95</td>
<td>100.67</td>
</tr>
<tr>
<td>MED ER (1.450000%)</td>
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<td>6,942.95</td>
<td>100.67</td>
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<tr>
<td>SOC SEC EE (6.200000%)</td>
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<td>430.46</td>
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<tr>
<td>SOC SEC ER (6.200000%)</td>
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<td><strong>Total Federal Deposits</strong></td>
<td></td>
<td>5,000.00</td>
<td>1,994.09</td>
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</tbody>
</table>

---

"Payroll Network℠"
iSolved will track your credits using the Business Credit screen in iSolved.

The credit calculated will be based on:

- Qualified Employee Family/Sick Leave Payments
- Employer Medicare Credit on Payments
- Qualified Employer Health Plan Expense
- Request of Advance Payment of Employer Credit
## Business Credit Screen

### Business Credits

<table>
<thead>
<tr>
<th>Credit Type</th>
<th>Amount</th>
<th>Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>FFCR Act - SickPay</td>
<td>2079.00</td>
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</tr>
<tr>
<td>FMLA SickPay</td>
<td>2924.60</td>
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</tr>
<tr>
<td>FFCR Act - SickPay</td>
<td>1691.33</td>
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<tr>
<td>FFCR Act - FMLA</td>
<td>554.79</td>
<td>0.00</td>
</tr>
</tbody>
</table>

### Detail

#### Transaction History

- Add New
- Edit
- Delete
- Refresh
- Save
- Cancel

#### Credit Details

- **Credit Type:** FFCR Act - SickPay
- **Total Credit Amount:** 1691.33
- **Credit Previously Utilized:** 0
- **Remaining Balance:** 0
- **Date Entered:** 4/16/2020

#### Other Details

- **Qualified Employee Sick Payments:** 1,445.37
- **Employer Medicare Credit on Payments:** 20.96
- **Qualified Employer Health Plan Expenses:** 225.00
- **Request of Advance payment of Employer Credit:**
  - **Filing Type:** Form 941
  - **Pay Date:** 4/24/2020

---

Client Management > Taxes > Business Credits
### Business Credits

<table>
<thead>
<tr>
<th>Credit Type</th>
<th>Amount</th>
<th>Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>FFCR Act - SickPay</td>
<td>2079.00</td>
<td>0.00</td>
</tr>
<tr>
<td>FFCR Act - FMLA</td>
<td>2329.00</td>
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<tr>
<td>FFCR Act - SickPay</td>
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<td>0.00</td>
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<tr>
<td>FFCR Act - FMLA</td>
<td>554.79</td>
<td>252.03</td>
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</tbody>
</table>

### Credit Details
- **Credit Type**: FFCR Act - FMLA
- **Total Credit Amount**: 554.79
- **Credit Previously Utilized**: 0
- **Remaining Balance**: 252.03
- **Date Entered**: 4/16/2020
- **Notes**:

### Other Details
- **Qualified Family Leave Payments**: 497.58
- **Employer Medicare Credit on Payments**: 7.21
- **Qualified Employer Health Plan Expenses**: 50.00
- **Request of Advance payment of Employer Credit**:
  - **Filing Type**: Form 941
  - **Pay Date**: 4/24/2020
Business Credit Report

- FFCR Act Business Credits
- Date Range report

Client Reports

Search the menu

Search the menu

- EMPLOYEE MANAGEMENT
- EMPLOYEE SELF SERVICE
- CLIENT MANAGEMENT
- PAYROLL PROCESSING

REPORTING

- Report Archive
- Report Writer Wizard
- Reports On-Demand
- Quarterly Reports On-Demand
- Client Reports
- My Reports Queue
- Date Range Reports
- Check Print Back
- Continuous Reports Archive
- Year End Report Archive
- Year End Reports On Demand

Client Reports

Report Category:

- All

Search:

Filter

Output Name | Report Type
--- | ---
FFCR Act Business Credits | Date Range
FFCRA Average Hours and Wage Report | Date Range

Generate Report
Go To My Reports Queue

Once your report request has been submitted you can do any of the following: Run another report, Reports Queue for 72 hours.

FFCR Act Business Credits

Export FFCRA Act Business Credits detailing tax credit amounts by company by payrun.

Filtering

From Date:
To Date:

This report is available to run at the client level. If the Legal Company is left blank the report will be run for ALL Companies.

Options

Format: Excel
Use Form 7200 to request an advance payment of the tax credits for:

- qualified sick and qualified family leave wages
- employee retention credit

Payroll Network does not complete this form on your behalf.

Fax your completed form to 855-248-0552
What do I need to do?

- Reach out to Payroll Network
  - Leave Codes
  - Accumulators
  - Memo Codes

- Create Individual Time Entry Template
  - Enter Leave Hours
  - Enter QHE in Memo fields
  - Preview, Preview, Preview
  - Review your Payroll Summary & Company Totals
  - Review Company Credits (Business Credit)
  - Review 941s
Resources & FAQs

- Top 10 Questions From Our 3/20 COVID-19 Webinar
- Top 10 Questions From Our 3/25 COVID-19 Webinar
- Top 5 Questions From Our 3/31 COVID-19 Webinar
- Emergency COVID-19 Paid Sick Leave Eligibility Decision Tree
- Emergency COVID-19 FMLA Eligibility Decision Tree
- Traditional FMLA vs. Expanded FMLA
- Families First Coronavirus Response Act (FFCRA) Fact Sheet
- Families First Coronavirus Response Act (FFCRA) Fact Sheet – Spanish Version
- Helpful COVID-19 Resource Links
- Printable Poster: How to Prevent COVID-19

https://www.payrollnetwork.com/resources/covid19-updates/
Resources – Tax Credits

- **Tax Credits under FFCRA:**

- **Employee Retention Credit:**
Stay tuned for more updates soon

Continue to visit our website for training/blog posts/webinars, etc.

www.payrollnetwork.com

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Hradvisor@payrollnetwork.com