

Intuit Federal Relief Estimators

Intuit provides businesses and self-employed individuals with estimators and product features to assist you with understanding which relief programs make the most sense for you.

	Paycheck Protection Program Loan Forgiveness Resources**	Payroll Tax Credits & Deferral ***
Estimators on Intuit Aid Assist	Loan Forgiveness Estimator	Employee Retention Credit Paid Sick and Family Leave Credit Employer's Deferral of Social Security Tax
Intuit Product Features	<p>Expense Tracking Track how you use your Paycheck Protection Program loan in QuickBooks</p> <p>Generate Reports PPP Payroll Cost Report for QuickBooks Payroll users only & PPP Non-Payroll Expense Report for all eligible QuickBooks users</p> <p>PPP Loan Forgiveness Application, Document Upload & Submission* For QuickBooks Capital customers only</p>	<p>Set up your payroll to accept and track the credit in QuickBooks and Intuit Online Payroll</p> <p>How to track paid leave and sick time for the coronavirus in QuickBooks and Intuit Online Payroll</p> <p>Set up and track your payroll to track deferrals in QuickBooks and Intuit Online Payroll</p>

* For PPP loan forgiveness within QuickBooks Capital PPP Center

** PPP Loan Forgiveness: Small businesses and self-employed may apply for a Paycheck Protection Program loan under the CARES Act as an incentive to retain employees during the COVID-19 pandemic. A PPP loan may be forgiven, in whole or in part, if certain requirements are met. If applicants have employees, their loan forgiveness amount may be reduced as a result of reductions to employee headcount or wages.

*** Payroll Tax Credits & Deferral:

Employee Retention Credit

Under the CARES Act, eligible businesses are allowed to claim a new Employee Retention Credit (ERC). The purpose of this payroll tax measure is to incentivize employers to keep employees on the payroll even though the business is adversely impacted by the new coronavirus. The ERC is taken against qualifying payroll taxes. The refundable tax credit is up to 50 percent of the total employee wages, up to a maximum of \$10,000 of wages (\$5,000 credit) per employee.

Paid Sick and Family Leave Credit

Under the FFRCA, eligible employers are entitled to receive a credit in the full amount of the required sick leave and family leave, plus related health plan expenses and the employer's share of Medicare tax on the leave, for the period of April 1, 2020, through Dec. 31, 2020. The refundable credit is applied against certain employment taxes on wages paid to all employees. Eligible employers can reduce federal employment tax deposits in anticipation of the credit.

Employer's Deferral of Social Security Tax

Under the CARES Act businesses may delay paying the employer portion of the Social Security payroll taxes on wages paid. The deferral applies to deposits and payments of the employer's share of Social Security tax that would otherwise be required to be made during the period beginning on March 27, 2020, and ending Dec. 31, 2020. Any 2020 deferred payroll amounts would be due to the government in two installments: One-half at the end of 2021 and the remaining one-half at the end of 2022.