

# Options for Employers During COVID-19

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## **For employers with workers or families with COVID-19 symptoms:**

The Families First Coronavirus Response Act requires employers with fewer than 500 employees to offer paid sick leave and paid family leave due to COVID-19 or related school and childcare closures. More information can be found [here](#).

## **For employers planning to furlough idle employees:**

IRS is allowing companies that do not use payroll loans to defer all employer payroll taxes through the end of 2020 with repayment in 2021 and 2022. Additionally, employers can receive a credit of up to \$5,000 per employee for wages paid to retained employees during COVID-19.

## **For employers worried about retention of furloughed employees or want to maintain payroll during the shutdown:**

The Small Business Administration is offering forgivable loans to pay for 8 weeks of payroll expenses, but all employees must be re-hired and given full wages. More information is available [here](#).

## **For employers expecting to see a 50% reduction in gross receipts:**

Employers can receive a credit of up to \$5,000 per employee for wages paid to retained employees during COVID-19. Additionally, the IRS is allowing employers to defer their portion of payroll taxes for 2020 to be paid back in 2021 and 2022.

## **For employers in need of cashflow during the COVID-19 Pandemic:**

The Small Business Administration is offering Economic Injury Disaster Loans for any businesses in disaster areas (entire country under COVID-19) that can be used to pay for payroll, accounts payable, debt obligations and other bills. More information is available [here](#).