

	Previous Law	New Law
Timeline	The tax credit is applicable to qualified wages paid between March 12, 2020 and before December 31, 2020.	The end date has been extended to June 30, 2021 (or the first two quarters of 2021)
Eligibility	The tax credit is available to any organization ordered by a governmental authority to suspend or reduce business operations due to COVID-19 or has experienced a 50% decrease in gross receipts in the current quarter compared to the same quarter of the previous year.	<p>The tax credit is still available to any organization ordered by a governmental authority to suspend or reduce business operations due to COVID-19.</p> <p>Organizations who experienced a 20% decrease in gross receipts in the current quarter compared to the same quarter in 2019 will now be eligible for the tax credit.</p>
Paycheck Protection Program (PPP) Considerations	A company that received a PPP loan is not eligible to utilize the tax credit.	<p>Under the new law, a company that receives a PPP loan is no longer prohibited from utilizing the tax credit; however, wages paid with the proceeds of a PPP loan that have been forgiven are not eligible. This change in eligibility is retroactive for wages paid after March 12, 2020.</p> <p>Amended employment returns can be filed to now take additional for 2020.</p>
Employee Count	<p>Companies with more than 100 full-time employees can utilize the credit for wages paid to employees not working.</p> <p>Companies with less than 100 full-time employees can utilize the credit for wages paid to all working and non-working employees.</p>	<p>Under new law, the threshold for eligibility has increased to 500 employees.</p> <p>Additionally, companies who were not in existence for all or part of 2019 will be allowed to claim the credit.</p>
Maximum Amount of Qualified Wages	<p>Under the original law, the amount of the tax credit was equal to 50% of the qualified wages paid to the employee (up to \$10,000 per employee, which equates to a maximum tax credit of \$5,000 per employee for the whole year), plus the cost of healthcare benefits to the employee.</p> <p>The tax credit was also capped at \$5,000 for all qualified wages paid during 2020.</p>	<p>Under the new law, the amount of the tax credit has increased to 70% of the qualified wages paid to the employee (up to \$10,000 per employee, which equates to a maximum tax credit of \$7,000 per employee per each of the first two quarters in 2021). This increase now includes the cost to continue providing healthcare benefits.</p> <p>This max total of \$14,000 per employee is available even if the employer received the original \$5,000 tax credit in 2020.</p>
Government Agencies	Governmental employers are not eligible for this credit.	Under the new law, public colleges and universities, medical or hospital care companies and federal instrumentalities, such as federal credit unions, are now eligible to receive the tax credit.

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