

NONPROFIT EMPLOYEE RETENTION TAX REFUND



Nonprofits that retained their workforce and whose revenues are significantly impacted by COVID-19 may qualify for a tax refund of \$26,000 per employee.



WHO QUALIFIES?

Employers whose business operations were partially or fully suspended due to government orders or whose revenues significantly decreased yet they kept their employees on the payroll.



WHAT IS THE BENEFIT?

Benefit amount equals 50% of qualified wages paid, capped at \$5,000 per employee for 2020 and \$21,000 per employee for 2021.



HOW TO CLAIM IT

Contact First Nonprofit to help determine your organization's eligibility for this refund before it's too late! We have the expertise to complete the filing on your behalf.

**CLICK HERE TO FIND
OUT IF YOU'RE ELIGIBLE**

Frequently asked questions about the Nonprofit Employee Retention Tax Refund:

- Can my organization still apply for the Nonprofit Employee Retention Tax Refund?
 - Yes. The statute of limitations for the 2020 Nonprofit Employee Retention Tax Refund closes April 15, 2024. The statute of limitations for the 2021 Nonprofit Employee Retention Tax Refund does not close until April 15, 2025.
- How long does it take for the IRS to provide a refund after filing?
 - The IRS is working diligently to process and anecdotal information from the field indicates that it can take anywhere from 6-12 months to receive a refund after filing.
- Does the Nonprofit Employee Retention Tax Refund have to be paid back?
 - No. The Nonprofit Employee Retention Tax Refund is a fully refundable tax credit claimed first against employment taxes.
- My organization received a large PPP loan. Will that impact the Nonprofit Employee Retention Tax Refund calculation?
 - You can receive both PPP loan(s) and the Nonprofit Employee Retention Tax Refund, but you may not include wages funded by PPP in the Nonprofit Employee Retention Tax Refund calculation. Remember that PPP loans only apply to a limited period of time and the Nonprofit Employee Retention Tax Refund eligibility periods are longer.



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