

## Infrastructure Bill Passes Congress -- Ends ERC

Dear Valued Client,

On Friday, November 5, Congress passed the infrastructure bill which President Biden plans to sign into law shortly.

In addition to funding domestic infrastructure, the bill contains a provision ending the Employee Retention Credit (ERC) after September 30, 2021, three months earlier than originally legislated.

We had previously <u>communicated</u> that we would not be processing ERC amounts for the fourth quarter of 2021. This early action helped clients to avoid potential late deposit penalties for taking credits that were later cancelled.

The infrastructure bill does not sunset the ERC for recovery startup businesses. If you are a recovery startup business, please reach out to your Dedicated Client Service Team for setup instructions. Otherwise, no action is necessary on your part at this time.

If you have any questions, please feel free to reach out to your Dedicated Client Service Team.

In it with you,
Your Viventium Team