



IMPORTANT: ERC Early Expiration

Dear Valued Client,

We want to bring to your attention the potential of an earlier expiration of the Employee Retention Credit (ERC).

The ERC is currently scheduled to expire on December 31, 2021. However, included in the Infrastructure Investment and Jobs Act (H.R. 3684) is a provision to end the ERC as of September 30, 2021. This bill is expected to be voted on around the end of September.

If the law is passed after September 30 but is effective retroactively, many employers may have already claimed ERC credits against fourth quarter payroll tax liabilities, potentially making them liable for additional taxes as well as penalties and interest.

We are continuing to monitor this situation, and we will communicate any developments as they become available. In the meantime, we suggest you consult with your tax/legal advisor before processing any fourth quarter ERC credits.

In it with you,
Your Viventium Team