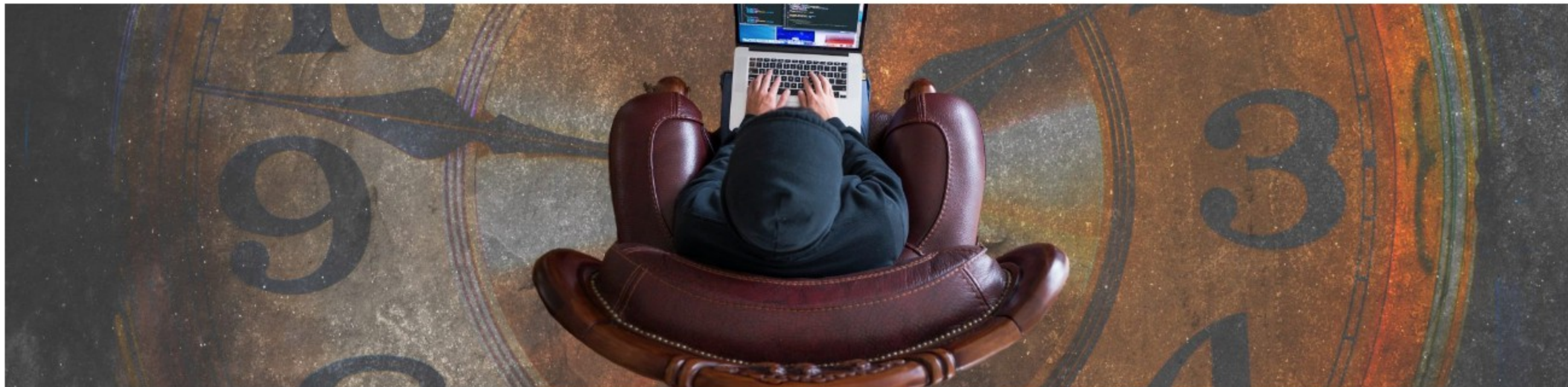




[News Feed Home](#)

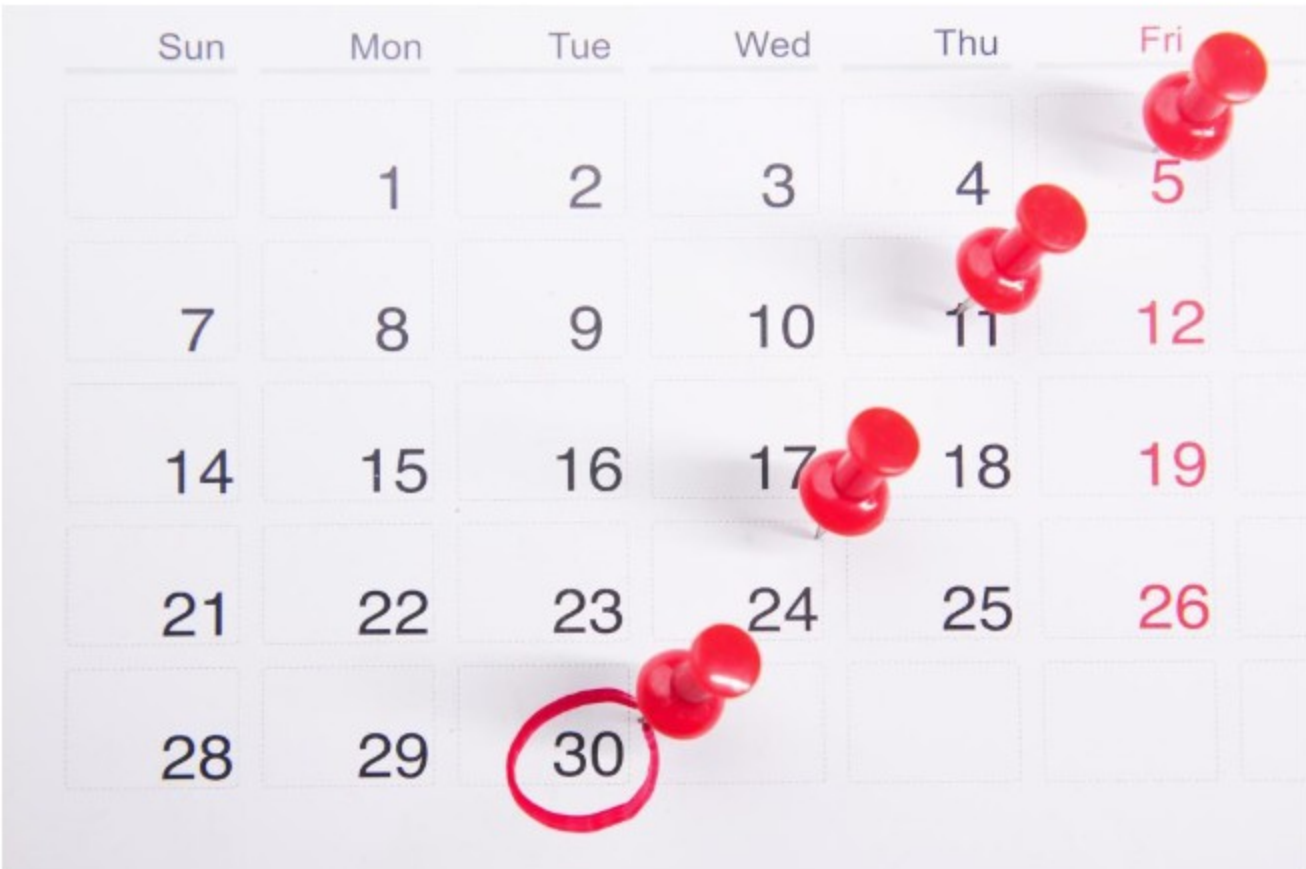


ERC Deadline Update: There's Still Time to Apply for ERC

Stephanie Stiles | March 17, 2023
Reading Time: 6 minutes

The Employee Retention Credit deadline has remained a bit of a moving target since it was first introduced in 2020. Unfortunately, it has been moved several times due to IRS guidance and the introduction of newer legislation, confusing businesses looking to claim the credit. More recently, [dubious ERC companies](#) have broadcast pressing advertisements creating a sense of urgency surrounding the deadline to apply for ERC, which has only led to greater confusion.

Let's clear up some of the [common misconceptions](#) regarding the ERC deadline.



ERC filing deadlines do not occur every quarter — there are only two deadlines to claim the Employee Retention Tax Credit.

Confusion Around the Employee Retention Credit Deadline

With the signing of the Infrastructure Investment and Jobs Act of November 2022, the ERC program was given a retroactive end date of September 30, 2021. It seems that for some this is when understanding the ERC deadline began to go off the rails.

However, the deadline to file for [Employee Retention Credits](#) follows typical tax amendment time limits — businesses have three years to claim ERC from the tax deadline of the year they qualify.

The Erroneous ERC Filing Deadlines

The ERC filing deadlines, as relayed by different ERC processors, vary widely. You may have seen one or more of these in your own research or experience.

- The 'rolling deadline' has been one of the most repeated. In this case, businesses would be able to file their payroll tax amendments for up to three years from each quarterly deadline, leading to a separate filing date for each eligible quarter. For example, if your company claimed Q220 losses, you would have until Q223 to file for that quarter, and so on.
- Another proposed deadline was March 12, 2023, or three years after the program's initial start date of March 12, 2020.
- The third most often touted ERC application deadline is simply a three-year window from the date of tax filing.



The ERC deadlines follow typical tax amendment statutes which allow a business to file tax amendments for three years from the original tax year deadline.

When Is the Real Deadline to Apply for Employee Retention Credit?

Fortunately, we now have [clarification from the IRS](#), and there is still time to claim your refund before the ERC tax credit deadline.

The ERC filing window closes only once for each year of the ERC: for all quarters in 2020, the deadline to apply for the ERC is April 15, 2024, and for all quarters in 2021, the deadline is April 15, 2025.

This clarification conveniently ties your ERC filing (form 941-X) into your business’ regular income tax deadline for each year.

While there is still ample time to claim ERC, the IRS generally processes claims in the order they are received, meaning the sooner you [file for ERC](#), the sooner you can receive your refund.

Remind Me: What is the ERC?

For those in need of a refresher, the ERC is the Employee Retention Credit, a payroll tax credit that provides qualifying businesses with up to \$26,000 per employee. The credit, passed by Congress during the global pandemic, was designed to help small businesses continue to pay the staff they kept working during COVID-19. Many businesses have not claimed ERC due to misconceptions and changes to ERC requirements. However, business owners can still claim ERC refunds today by amending their payroll taxes before the upcoming filing deadlines in 2024 and 2025.

Does My Business Qualify for ERC?

To [qualify for the ERC](#), your U.S.-based company must meet these requirements:

Employee Count:

For 2020 eligibility, you must have had less than 100 full-time employees in 2019. For 2021 eligibility you must have had less than 500 full-time employees in 2019.

Business Impact:

EITHER: A government order caused you to suffer a significant decline in 2020 or 2021 quarterly revenue (gross receipts, when compared to the same quarter in 2019).

OR: Government orders had a significant impact on your overall business operations, including full or partial suspension of operations, social distancing or capacity requirements, supply chain issues, reduced operating hours, employee training issues, etc.

IS YOUR BUSINESS ELIGIBLE FOR THE ERC FOR 2021?



Did your business qualify for the ERC in 2021? Contact Omega to find out for certain.

There’s Still Time to Claim ERC

The deadline clarification is also great news for companies that have been on the fence about filing or that were worried that they’ve missed the window. Your company can still qualify for an ERC refund worth thousands, or potentially millions, of dollars.

You Don’t Have to Wait for Your ERC Refund

Omega Funding Solutions (OFS), a division of Omega Accounting Solutions, is ready to help businesses like yours keep things running while you wait for the IRS to process and send out your refund. OFS offers bridge loans based on your expected ERC refund, whether or not you filed your ERC with Omega in the first place. These fast, flexible and equitable loans let you reinvest in your company now—and you can get approval in just three days, with nothing due upfront.



You still have time to apply for ERC credit. However, the sooner you claim it, the faster you can receive your ERC refund.

Don’t Wait Until the ERC Deadline — Claim Yours Today

While there is still time to claim your refund ahead of the ERC deadlines, you should not wait for the deadlines to approach. Applying for ERC credits can be a time-consuming process. Depending on your route to qualification and your timely submission of key documents, it can occasionally take months to build an ERC claim. Once your tax amendment is submitted, the IRS generally takes up to six months to process it, and up to nine months to deliver your refund check.

The good news is that you can receive your money faster by getting started today. Business owners who need their refund should start their ERC claim as soon as possible.

The ERC is already a great opportunity for hardworking small businesses to recoup some of the money lost during the pandemic. Now, you have almost another year to file your amended tax form 941-X. Understanding your eligibility, deadline and advanced funding options can help you claim the credit and get the financial assistance you need when you need it.

If you would like additional help understanding elements of the ERC, or would like to talk with an ERC specialist, [reach out to Omega today](#).

Apply for ERC with Omega

[Omega Among Inc. Magazine's Fastest-Growing Private Companies](#) >

Recent News

ERC Deadline Update: There's Still Time to Apply for ERC
🕒 March 17, 2023



Omega Among Inc. Magazine's Fastest-Growing Private Companies
🕒 March 6, 2023



5 Advantages of the Small Business R&D Tax Credit
🕒 March 3, 2023



5 Reasons Dentists Should Claim the Employee Retention Credit (ERC)
🕒 February 15, 2023



ERC Credit Survey: Small Businesses Lack Tax Credit Guidance
🕒 February 13, 2023



Contact Us

15101 Alton Pkwy, Suite 450
Irvine, CA 92618
949.444.5311
admin@omega-accounting.com

Follow Us

