

Please note, our Comparison Chart is an overview of the FFCRA and the CARES Acts and is subject to change as additional guidance is issued. This overview is a summary of the key highlights of the Acts and is not all encompassing. CSC Paymaster can inform but not advise employers of payroll and tax laws and the information contained is not to be taken as legal or tax advice. If advice is required, please consult a legal or tax professional. For specific information about how the CARES Act should be utilized or how it affects your company, please contact your SBA lender.

## Updates and New Information

**7/4/2020 - NEW - PPP Extension Act signed into law - The PPP loan application period has been extended to August 8.**

**6/16/2020 - UPDATE - SBA released two updated PPP Forgiveness applications (Standard and EZ). Applications and instructions to complete the applications are two separate documents.**

## FFCRA - Families First Coronavirus Response Act

- FFCRA Information [Families First Coronavirus Response Act: Employer Paid Leave Requirements](#)
- FFCRA Q & A [Families First Coronavirus Response Act: Questions and Answers](#)
- FFCRA Tax Credits FAQ [COVID-19-Related Tax Credits for Required Paid Leave Provided by Small and Midsize Businesses FAQs](#)

## CARES Act - The Coronavirus Aid, Relief and Economic Security Act

- SBA funding programs and relief options [Coronavirus Relief Options](#)
- Treasury's CARES Act information [The CARES Act Works for All Americans | US Department of the Treasury](#)
- Small Business Owner's guide to the CARES Act [Guide to the CARES Act - US Committee on Small Business & Entrepreneurship](#)
- SBA Business Resources [Coronavirus \(COVID-19\): Small Business Guidance & Loan Resources](#)
- **Updated 6/25/2020** Treasury's PPP FAQ's [Frequently Asked Questions \(FAQs\) The Small Business Administration \(SBA\)](#)
- **Updated 6/16/2020** PPP Loan Forgiveness EZ Application Form [FA\\$TRAK BORROWER EZ INFORMATION FORM](#)
  - EZ Application Instructions [PPP Loan Forgiveness Application Form 3508EZ Instructions for Borrowers](#)
- **Updated 6/16/2020** PPP Loan Forgiveness Standard Application Form [PPP Loan Forgiveness Application](#)
  - Standard Application Instructions [PPP Loan Forgiveness Application Instructions for Borrowers](#)
- Treasury's Interim Final Rule on Loan Forgiveness <https://home.treasury.gov/system/files/136/PPP-IFR-Loan-Forgiveness.pdf>
- Treasury's Interim Final Rule on Borrower and Lender Responsibilities <https://home.treasury.gov/system/files/136/PPP-IFR-SBA-Loan-Review-Procedures-and-Related-Borrower-and-Lender-Responsibilities.pdf>
- IRS Form 7200: Created to allow employers to request advance payment of tax credits due to COVID-19 <https://www.irs.gov/instructions/i7200>
- IRS FAQ's on Employee Retention Credit [FAQs: Employee Retention Credit under the CARES Act](#)
- IRS FAQ's on Deferral/Delayed Payment of Employment Taxes [Deferral of employment tax deposits and payments through December 31, 2020](#)

# FFCRA & CARES Act Comparison Chart

Updated 7/14/2020

	<b>FFCRA Emergency Paid Sick Leave (EPSL) and Emergency FMLA (EFMLA)</b>	<b>CARES Act Paycheck Protection Program (PPP)</b>	<b>CARES Act Economic Injury Disaster Loan (EIDL) and Grants</b>	<b>CARES Act Employee Retention Credit (ERC)</b>	<b>CARES Act Deferral/Delayed Payment of Employer Social Security Taxes</b>
<b>What is it?</b>	<p>Provision requiring employers* to provide EE's* with paid sick or paid family leave</p> <p>-100% refundable to employers</p> <p><u>Paid Sick:</u> -Two weeks (up to 80 hours) of paid sick leave paid either at EE's regular rate of pay or 2/3 rate of pay</p> <p><u>Paid Family Leave:</u> -Up to 10 weeks of paid EFMLA paid at 2/3 rate of pay</p> <p>*Eligibility as defined by DOL</p>	<p>Program to provide cash-flow assistance through 100% federally funded guaranteed loans to employers who maintain payroll during the COVID-19 crisis</p>	<p>Low interest, P &amp; I deferred loan available to small businesses and private non-profits harmed by the COVID-19 crisis. A requestable grant is available to provide an emergency advance of up to \$10,000 if requested within three days of applying for an SBA EIDL.</p>	<p>Program to provide a refundable payroll tax credit for 50% of wages paid to certain EE's by eligible employers during the COVID-19 crisis</p>	<p>Program to allow taxpayers to defer paying the <u>employer</u> portion of social security tax incurred through 12/31/2020.</p> <p>-Deferred taxes are to be paid in two equal installments: -First half due end of 2021 -Second half due end of 2022</p>
<b>What is the Purpose?</b>	<p>To give employers a 100% reimbursable way to pay sick employees, employees caring for family members, and employees with child care issues due to closed schools and daycare facilities</p>	<p>To help support businesses and to keep workers employed which will allow the economy to snap back quicker after the COVID-19 crisis ends</p>	<p>To provide quick financial help to businesses to keep EE's on payroll, to pay for sick leave and to pay business obligations</p>	<p>To provide a refundable tax credit to eligible employers that may not qualify for other COVID-19 employer assistance programs</p>	<p>To provide financial help to businesses to temporarily retain funds that would have been utilized for tax payments</p>

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<b>Who is Eligible?</b>	<ul style="list-style-type: none"> <li>-Most public and private employers with less than 500 EE's</li> <li>-Employers with less than 50 EE's may qualify for exemption</li> <li>-Full and Part Time EE's with qualifying reasons</li> </ul>	<ul style="list-style-type: none"> <li>-Most employers with less than 500 EE's</li> <li>-Sole proprietors &amp; Self-employed</li> <li>-1099/Independent Contractors</li> <li>-Non-profits</li> </ul>	<ul style="list-style-type: none"> <li>-Most employers with less than 500 EE's</li> <li>-Sole proprietors &amp; Self-employed</li> <li>-1099/Independent Contractors</li> <li>-Non-profits of any size</li> <li>-Employers that meet disaster criteria</li> <li>-Grants are available to employers that have been in business since January 31, 2020</li> </ul>	<ul style="list-style-type: none"> <li>-Employers are eligible***** if they:               <ol style="list-style-type: none"> <li>1)Fully or partially suspend operation (operate but not at full capacity) in 2020 due to COVID-19; or</li> <li>2)Experience a significant decline in gross receipts (as compared to same quarter in 2019)</li> </ol> </li> <li>-Non-profits are eligible</li> <li>-Government ER's and self-employed individuals are not eligible</li> <li>-Eligible employers with 100 or fewer FT EE's in 2019 can credit qualified wages paid to all EE's***** between March 12 - December 31, 2020</li> </ul>	-All employers

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				-Eligible employers with more than 100 FT EE's in 2019 can credit wages paid***** to EE's being paid but not working. Qualified wages (FFCRA wages are not eligible) may not exceed what the EE would have been paid during the 30 preceding days. *****As defined by IRS	
<b>What are Employers Required to do?</b>	-All employers are required to post notice on premises or to electronically notify EE's working remotely. <a href="#">FFCRA Poster</a>  -Employers must keep track of daily, weekly and aggregate maximums paid to EE's  -Create and keep documentation of the calculations of FFCRA wages paid to qualified EE's	-If an employer receives a PPP loan, they should consult with their SBA lender for any requirements  -Employers must keep documentation of the calculations of wages paid to qualified EE's	If an employer receives a EIDL loan or grant, they should consult with their SBA lender for any requirements	Employers electing to utilize the ERCt should consult the IRS FAQ page <a href="#">IRS CARES Act FAQ</a> to ensure eligibility  -Additional guidance will be forthcoming once functionality is in place in CSC Paymaster's system	-Employers keep track of the deferred tax amounts  -Employers are responsible to make the deferred tax payments directly to the IRS on the applicable due dates

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				-Create and keep documentation of the calculations of wages paid to qualified EE's	
<b>How is it Utilized?</b>	<ul style="list-style-type: none"> <li>-Eligible EE's are paid through payroll</li> <li>-The following earnings codes will be created:               <ul style="list-style-type: none"> <li>-FFCRA Sick (Suite)</li> <li>-FFCRA Family (Suite)</li> <li>-FFCRA FMLA (Suite)</li> <li>-2/3 CVD (Winpay)</li> <li>-CVD Full (Winpay)</li> </ul> </li> <li>-FFCRA wages are <b>exempt</b> from <u>employer</u> social security tax</li> <li>-The amount of FFCRA wages paid will be immediately applied against the federal tax deposit**</li> <li>-If the wages are higher than the federal tax deposit, employers can request a refund directly from the IRS on form <a href="#">Form 7200</a> (multiple requests are</li> </ul>	<ul style="list-style-type: none"> <li>-Loan amount can be used to cover up to 60% of payroll costs*** and 40% of costs*** of doing business</li> <li>-Employers can apply for 100% loan forgiveness for payroll costs*** incurred during the original 8 week period or up to 24 weeks after the loan is received (ending by 12/31/2020)</li> <li>-Employers should keep detailed records</li> <li>***Payroll costs as defined by SBA</li> </ul>	<ul style="list-style-type: none"> <li>-Employers apply online through the SBA <a href="#">SBA Loan Application</a></li> </ul>	<ul style="list-style-type: none"> <li>-On both Suite and Winpay platforms, functionality to calculate this credit is pending.</li> <li>-Eligible qualified wages, compensation and employer health plan expenses** for the quarter can be credited against <u>employer</u> social security for the same quarter (Q1 credits can be taken on Q2 941 due to timing of The Act)</li> <li>-If the credit is larger than the ER social security tax, employers may lower</li> </ul>	<ul style="list-style-type: none"> <li>-Fill out CSC Paymaster Deferral Request Form</li> <li>- IRS states taxes already paid cannot be deferred</li> <li>-Employer needs to keep track of the deferred tax amounts</li> <li>-Employer is responsible to make deferred payments directly to IRS on applicable due dates</li> </ul>

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	<p>acceptable) -If credits are not taken immediately, they can be taken on the 941</p> <p>-The calculated ER medicare tax on FFCRA wages can be taken toward the credit against the federal tax payment**</p> <p>-ER costs toward a qualified health plan for the EE's receiving FFCRA wages can be taken as a credit by the ER on IRS Form 7200</p> <p>** Suite Platform: At this time, tax payments will be lowered by the FFCRA wages paid and the ER medicare tax calculated on the FFCRA wages. Functionality to calculate credit for ER's health cost is pending.</p> <p>** Winpay Platform: At this time, tax payments will be lowered by the FFCRA wages only. Tax credits for ER soc sec and ER</p>			<p>the federal tax deposit**</p> <p>-Employers may request credits from the IRS on form <a href="#">Form 7200</a>. See instructions <a href="#">Instructions for Form 7200 (03/2020)</a>.</p> <p>-If credits are not taken immediately on Form 7200, they can be taken on the 941</p> <p>-Employer is responsible to cease taking the ERC if they no longer meet criteria</p>	

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	medicare will be taken on the 941.				
<b>What are the Maximum Amounts?</b>	<p>-FFCRA Sick and CVD Full: Paid at regular rate of pay, max \$511/day, \$5,110 in total</p> <p>-FFCRA Family: Paid at 2/3 rate, max \$200/day for 10 days, \$2,000 in total</p> <p>-FFCRA FMLA and 2/3 CVD: Paid at 2/3 rate, max \$200/day for 10 weeks, \$12,000 in total</p>	<p>-Loan amount is 2.5 x of average monthly payroll costs</p> <p>-Max \$10 million</p>	-Max \$2 million	-Max qualifying <b>wage</b> is \$10,000 per EE across all quarters in 2020, therefore the max <b>credit</b> toward any EE is \$5,000	<p>-No maximum</p> <p>-Only applied to <b>employer</b> social security tax</p>
<b>What is the Time Period?</b>	Days worked from April 1, 2020 - December 31, 2020	<p>-Payroll costs from the 8 week period after loan (either immediately following disbursement or an Alternative Covered Period of 56 days) or up to 24 weeks (either immediately following disbursement or an Alternative Covered Period of 168 days) ending December 31, 2020.</p> <p>-Other costs**** incurred</p>	January 31, 2020 - December 31, 2020	Wages paid March 13, 2020 - December 31, 2020	<p>-Taxes due March 27, 2020 - December 31, 2020</p> <p>-Taxes already paid cannot be deferred</p>

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		between February 15, 2020 - June 30, 2020  **** As defined by SBA			
<b>How do the Programs Combine?</b>	<ul style="list-style-type: none"> <li>-Wages paid under FFCRA cannot be used for or forgiven with PPP loan dollars</li> <li>-Can be combined with the Deferral/Delayed Tax Payment Program</li> <li>-Employers can take credits on FFCRA and ERC but not on the same wages</li> </ul>	<ul style="list-style-type: none"> <li>-PPP loan proceeds cannot be used to pay FFCRA wages</li> <li>-Employers receiving a PPP loan cannot claim Employee Retention Credits (ERC)</li> <li>-Can be combined with Deferral/Delayed Tax Program</li> </ul>	<p>Businesses can apply for PPP and EIDL but some restrictions apply on how funds are used and should consult their SBA lender for guidance</p>	<ul style="list-style-type: none"> <li>-Employers cannot take credits under the ERC if they received a PPP loan</li> <li>-Employers can take credits on ERC and FFCRA but not on the same wages</li> <li>-Can be combined with the Deferral/Delayed Tax Payment Program</li> </ul>	<ul style="list-style-type: none"> <li>-Can be combined with the PPP loan program</li> <li>-Can be combined with FFCRA</li> <li>-Can be combined with ERC</li> </ul>