

Check on the status of your ERC

800-829-4933

Option 1 for English / 2 for Spanish

Option 3 – Employment or Payroll Tax Questions

Option 1 – For Call Back

You will get a call from a 304 Area Code

Keep in mind – ERC payments are part of the ongoing debt ceiling battle, that doesn't mean that you won't get the money it means that the government does pick and choose who it pays at times and that the ERC is not always a priority.

Recording the Deposit of the ERC in Quickbooks:

On the ERC check it will list the total amount and down at the bottom of the check it will break out what quarter that payment was for and how much was the payment for the ERC and how much was interest for delaying the payment.

So for a simple example if you get a \$1,000 ERC check and at the bottom of the check it says that \$900 was for Quarter 2 – 2021 & \$100 was interest. You would enter a deposit in Quickbooks for

\$900 Payroll Expense

\$100 Interest Income

Total Deposit \$1,000.

Keep a copy of the check for your records before depositing it. I would also from an accounting perspective record the deposit in the year / quarter it happened so in this example where the deposit is for 2nd Quarter 2021, I would enter the deposit on 06/30/2021. So it effects that periods payroll.

By doing this entry you are reducing your payroll expense since you can't count the payroll you used for the ERC as payroll expense.