How our system handles each credit

Employer Retention Credit →

- 100 or fewer employees - PBS will need to know the start date of the credit eligiblity. All employees will have a scheduled deduction setup on their profile. Evolution will use that to calculate the 50% credit of eligible earnings, benefits & employer taxes which will then be applied to the tax liability. The tax impound will be reduced by the amount of credit.
- 100 or more employees - Only those employees paid but not working will have a scheduled deduction setup on their profile. PBS will need to know the start date of the credit eligilblity & a list of employees that fall under this category. Evolution will calculate the 50% credit of eligible earnings, benefits & employer taxes which will then be applied to the tax liability. The tax impound will be reduced by the amount of credit.

Paid Sick Leave Credit - $511 →

- If you use the Earning Code FFCRA_511, our system will determine those earnings as a credit along with the ER portion of Medicare Tax. For all employees that are paid under this code that have pre-tax section 125 health, dental or vision deductions, the system will calculate an additional credit using a memo Code FFCRA_ER_BEN. This additional credit is calculated off FFCRA hours.

Paid Sick Leave Credit - $200 →

- If you use the Earning Code FFCRA_200, our system will determine those earnings as a credit along with the ER portion of Medicare Tax. For all employees that are paid under this code that have pre-tax section 125 health, dental or vision deductions, the system will calculate an additional credit using a memo Code FFCRA_ER_BEN. This additional credit is calculated off FFCRA hours.

Family Leave Credit →

- If you use the Earning Code FFCRA_FMLA, our system will determine those earnings as a credit along with the ER portion of Medicare Tax. For all employees that are paid under this code that have pre-tax section 125 health, dental or vision deductions, the system will calculate an additional credit using a memo Code FFCRA_ER_BEN. This additional credit is calculated off FFCRA hours.

ER OASDI Deferral of Taxes →

- You will need to communicate that you want to defer eligible taxes to PBS. We will then configure the payroll system to account for this. Payroll is closed as normal. When the OASDI liabilities are generated for companies in a deferred status, two liabilities will be created. One with a due date of 12/31/2021 (50% of the total calculated amount) and another due 12/31/2022 (for the remaining 50%). All other liabilities for the company will be generated as usual. The tax impound will be reduced by the amount of the deferral. When the due date approaches for the deferred taxes, PBS will communicate the date in which we will manually impound these deferred taxes to pay the outstanding liability.