

IRS Recommends Caution in Selecting an ERC Prep Service

Up to \$26,000 per W2 employee is available to employers but done improperly, the IRS can take it all back, with interest and penalties.

JACKSON, MS, UNITED STATES, January 12, 2023 /EINPresswire.com/ --Business owners are being overwhelmed with calls promising up to \$26,000 per employee in the form of a tax credit called the ERC," said John Zehr of ZipERC.com, a site that reveals the truth about filing for the ERC. "Unfortunately, many of these calls are from telemarketers and robocalls.



John Zehr, Certified ERC Specialist

Some are unscrupulous and some are outright scams. Many are totally unqualified to help employers with their ERC returns."

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The ERC can pull a business back from the brink of failure, but you gotta do it according to all IRS guidelines, or they may want you to pay it all back, with interest and penalties!" John Zehr The federal government allocated over \$1 trillion for employers that paid employees during the pandemic. The program is called the Employee Retention Tax Credit, or ERC for short. The money is available to small businesses, churches, private schools and non-profit organizations.

"The ERC isn't a loan. It's 'free money' from the US Treasury to help business owners recover from the impact of government shutdowns, supply chain interruptions, social distancing, and mandates," said Zehr. "You can get up to \$26,000 per W2 employee, and you can do whatever you

want with it. It never needs to be paid back, and you can use it for any business or non-business purpose."

But there's a serious problem.

With this much money on the table, bogus and unqualified firms have jumped into the ERC space, trying to get some of it.

- Many are not CPA firms or attorneys.
- Some are just marketing firms or bookkeepers.
- Many make misleading claims about what they can and can't do.
- Some are outright scams.

The IRS has advised caution about selecting an ERC firm.

"Doing an ERC return according to IRS guidelines can be very time-consuming and complicated. Many firms don't have the time or resources to do them," said Zehr.



"It's critical employers learn the realities of filing for the ERC because if it's not done according to IRS' guidelines, the business owner might have to pay it all back...plus penalties and interest."

Zehr recommended asking some pointed questions when selecting an ERC prep service:

- How many of returns has the IRS sent back to you for more documentation?
- What's your average per-employee check?
- Is every return signed by a CPA?
- Do you provide E&O insurance and audit assistance for all clients?

(Realistic answers to these questions <u>can be found HERE</u>.

"Ask questions like these and demand clear answers - even when asking a trusted CPA or tax preparer. Be 100% sure of the answers because your financial future is at stake," cautions Zehr. "A legitimate preparer will be happy to answer your questions."

"The last thing a business owner wants is to spend sleepless nights, worrying that the IRS is going to knock on their door with questions about their ERC return.

"If there's a problem, the business owner will have to pay for it, not the ERC preparer. It's important to choose an expert preparer.""

John Zehr is a Certified ERC Specialist in Jackson, Mississippi. He's happy to help you answer your questions. He can be contacted at JohnZehr@ZipERC.com or by phone at (601) 460-0668

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