

Exemplar welcomes one of nation's foremost Employee Retention Credit Experts

Stresses Urgency as ERC Program Nears Its Final Stages

DALLAS, TX, UNITED STATES,
September 18, 2024 /
EINPresswire.com/ -- The U.S. House
passed a tax bill last January that
would have prematurely ended the
Employee Retention Credit (ERC)
program. Tax authorities confidently
say there is essentially no chance that
a major 2024 Tax Bill will pass this year.

This means that the ERC – one of the most taxpayer-favorable tax credits in the history of the United States – is still alive and well. Qualified business owners may still be able to get ERC credits for 2021 (up to \$21,000 per W-2 employee) through April 15, 2025.



Some business owners may even be eligible for up to \$28,000 per W-2 employee.

Exemplar Companies is at the forefront of professional services firms assisting taxpayers with



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Gregory Wilder

the ERC by hiring attorney and CPA <u>Greg Wilder</u>, one of the nation's leading experts on the ERC. "Sometimes, an opportunity is so significant that it demands immediate attention. The Employee Retention Credit is one of those opportunities," Wilder says.

Exemplar's CEO, Christopher Marston, believes that filing new ERC claims and defending those who may be audited will be among the firm's leading services in the last quarter of 2024 and the first quarter of 2025. "Recently, Greg Wilder joined our team as the Senior Managing Director of Tax Strategy. Greg is a very experienced tax attorney and CPA and is one of the nation's most renowned authorities on the ERC," Marston says. "He is one of the few ERC experts qualified and willing to issue formal tax opinion letters relative to a business owner's qualification as an Eligible Employer."



Exemplar emphasizes that well-documented claims typically require

several months to prepare and file. Any taxpayer wants to be "audit-ready" if the IRS challenges a claim. All parties interested in exploring their ERC eligibility should act soon, as the ERC program will end next April.

According to Wilder, any business owner told he or she did not qualify should get a second opinion. In his experience, he says that approximately one-third of business owners have been given erroneous or misleading advice concerning their eligibility. "With Greg's credentials and experience filing hundreds of ERC claims for clients, you can be confident that if he believes a claim has merit, it is worth the business owner's effort to pursue it and assemble the appropriate documentation," Marston says.

"Anyone who has already filed a claim and received a refund should consider themselves blessed," says Wilder. "There are still several million previously filed claims in the IRS backlog awaiting refunds, including 880,000 filed before September 2023. These taxpayers could still be subject to an IRS audit."

Wilder reminds taxpayers that, as with personal income tax returns, refunds are often issued automatically, with the government reserving the right to audit later and request the return of funds. Anyone who believes that they could have been the victim of an ERC "Clearinghouse" (i.e., told they were qualified but now believes they may not be or wants a second opinion) should contact Exemplar or another qualified firm immediately.

"The IRS has some leniency/payment options in place for misled taxpayers who act now," says Wilder. "Additionally, those who are audited and want to stand their ground will need assistance preparing for and defending an audit."

Moreover, anyone who has filed a claim and has not yet received a refund (many business owners, as there are more than 1.8 million returns in backlog), will likely be denied or asked for additional documentation. Approximately 80% will fit into one of these two categories, according to Wilder.

"Exemplar can assist with providing this documentation and representing you before the IRS," Wilder says. "Now more than ever, a formal tax opinion letter and detailed work product will be desirable to set your qualified and eligible small businesses apart from those with fraudulent or undocumented claims.

If you're looking for more information on the ERC, no matter where you are in the process, Exemplar can assist you with knowledgeable guidance and detailed support. To get started, you can schedule a complimentary one-hour pre-qualification call with Greg Wilder in September or October by contacting his assistant, Leslie List, at LList@ExemplarLaw.com.

While other firms may offer ERC services, <u>Exemplar's experience</u> and commitment to thorough, well-documented claims make us a trusted choice.

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