

**Extended Due Date for Payment of Employer Payroll Taxes**

This provisions effectively provides for the deferral of payroll taxes to provide additional liquidity to employers during 2020.

Retention of employer portion of Social Security taxes on wages	Employers shall retain employer-portion of the social security tax (equal to 6.2% of wages up to the social security wage limit) arising March 27, 2020 through December 31, 2020 until extended due date. Due date for 50% of self-employment taxes also extended.
Due Dates:	50% of covered payroll taxes due December 31, 2021; and remaining 50% due December 31, 2022.
No Late Payment Penalties	No failure to pay or deposit penalties shall apply, if covered payroll taxes paid by extended due dates.
Section 7(a) Loan	Not eligible for deferral of payment of employment taxes if any SBA 7(a) loan is forgiven

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