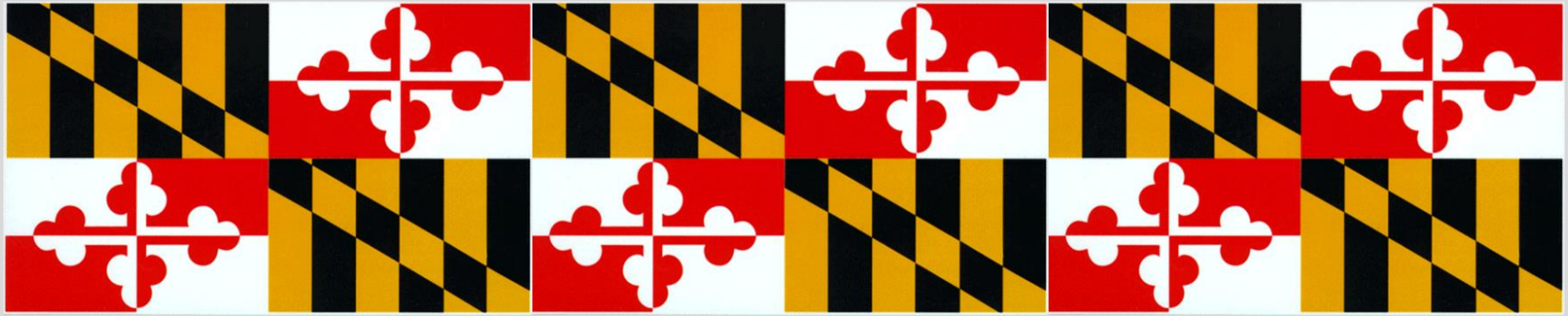
DEEP CREEK
LAKE AREA
GARRETT COUNTY
CHAMBER OF COMMERCE

Presents:
Understanding the Employee Retention Tax Credit & Work Share Unemployment Program

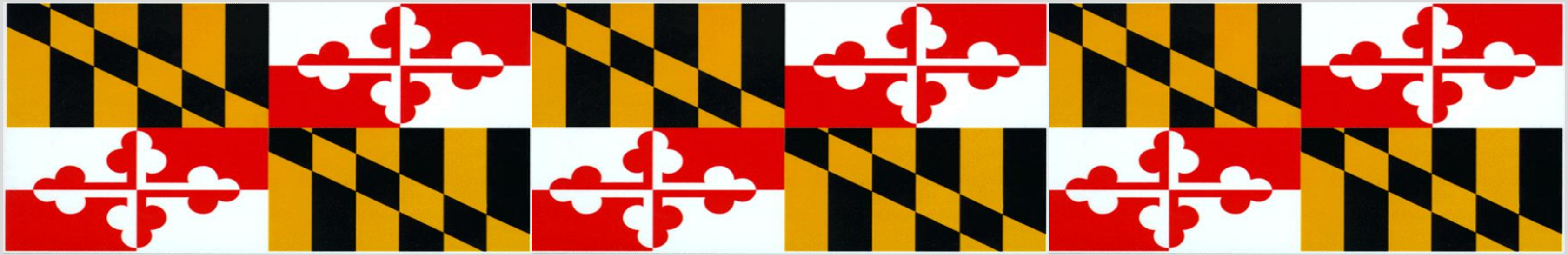


SPEAKERS:

Ashley Wilson, VP & Head of Strategic Initiatives, Congressional & Public Affairs Division, U.S. Chamber of Commerce

Jennifer Gray, Director, Federal Legislative & Regulatory Services, KPMG US

Bryan Moore, Deputy Assistant Secretary, Division of Unemployment Insurance, Maryland Department of Labor



WORK SHARE

- Work Sharing is a Short-time Compensation (STC) program.
- STC programs are an alternative to layoffs for employers experiencing a reduction in available work.
- Allows employers to apply for state approval to administer a plan that reduces the wages and hours for affected employees, while allowing those employees to receive partial unemployment benefits from the state.
- Under the CARES Act, the federal government will cover 100% of the unemployment compensation paid under existing state STC programs.
- Also under the CARES Act, individuals receiving STC payments will receive the additional $600 of Pandemic Unemployment Compensation (PUC).

WORK SHARE EXAMPLE

- An employer has 20 full-time employees in a unit, each of whom works 40 hours per week.
- Due to an unexpected reduction in business, the employer must reduce payroll by 25 percent.
- Instead of laying off 25 percent of the employees, the employer may apply for Work Sharing.
- If the Work Sharing Plan is approved, affected employees would receive 25 percent of their UI benefits while being paid for hours worked at the Work Sharing employer.
- When business improves, the employer has retained its trained workforce and may resume normal operations.