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

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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.