



Our 11 Criteria to
Recommend a Firm that
Specializes in ERC Filings

“Businesses should
seek out a trusted
tax professional who
actually understands the
complex ERC rules...”

– IRS Commissioner Danny Werfel
SEPTEMBER 14, 2023

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At **OneBridge Advisors™**, we are meticulous in our evaluation efforts of the firms we recommend. We are relentless in our pursuit of excellence on behalf of our clients. Our efforts and standards lead to reliable recommendation that save our clients time and improve their bottom line.

The employee retention credit is a lucrative refundable tax benefit, but it is quite complex, and requires a high level of expertise. Our extensive research resulted in the identification of a select few firms who consistently meet and exceed our standards.

The firms and people we recommend not only demonstrate the expertise necessary, but have proven, robust systems in place to ensure compliance and maximum financial benefits.

The following pages provide you with the 11 criteria we established at **OneBridge Advisors™** in order to recommend them. Your trust in our recommendations is the cornerstone of our company. Nothing is more important.



1

Under counsel of a tax attorney who specializes in ERC

Most payroll providers and traditional accounting firms only qualify a client for ERC if they meet the gross receipts test. That evaluation is simple and only requires some basic accounting skills. To be fully evaluated for ERC, it is vital to engage professionals who can assess for a 'nominal effect' made by a Covid-19-related government order. This kind of assessment is more about law, than accounting. To ensure compliance, it requires counsel from tax attorneys who know the specific ERC rules, found within the hundreds of pages of legislation and IRS guidance. These rules are numerous and complex. Without an analysis made by professionals with this detailed expertise, it's impossible to know the full extent to which you may qualify. Just like you wouldn't accept advice from an unknown source for ERC (which the IRS warns against), employers should also be slow to rely on the advice of a tax professional or lawyer who doesn't truly specialize in ERC.




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A CPA Signs the Filings

When an independent certified public accountant (CPA) reviews and signs the forms, it helps ensure the filing is compliant, accurate, and has the necessary supporting documentation. Much like when a doctor signs for a prescription, a CPA-signed filing is less likely to receive extra scrutiny from the IRS. Unfortunately, there have been countless filings made by what the IRS refers to as “ERC Mills”. These filings are often called ‘ghost filings,’ because they are not signed by the tax preparer. The IRS considers these more suspicious, making them more likely to be audited. A CPA-signed filing is considered reliable.



3

Filings are within the Safe Harbor, IRS Notice 2021-20

ERC, along with PPP and other economic stimuli, was created by Congress out of fear of a Great Depression. This original legislation is considered by many to be broad-based and generous. The IRS later published Notice 2021-20, a 102-page document designed to provide more details on how to qualify, etc. This notice narrows eligibility requirements and is seemingly at times in conflict with the legislation. It's also not considered law. However, following its guidance keeps your filing safe of controversy. In other words, when your tax preparer follows its rules, you are filing within what many call "the safe harbor of ERC."



4 Trusted by Other Professional Organizations

When a firm relies on referrals from other professional sources, such as banks, credit unions, associations, and financial advisors, it demonstrates a much higher level of trust than a firm that advertises or cold-calls. Think of it like your doctor sending you to a specialist, or your financial advisor recommending an estate planning attorney, or the association you belong to recommending a product or service. These professionals are careful to check out the specialist beforehand to make sure they are top-notch.



5

Integrity. No limits on time.

Investing time into reviewing each calendar quarter is vital. Qualifying for one additional quarter can often be worth a significant amount. As an example, the employer may clearly claim they experienced a qualifying factor, but to follow IRS guidance, there needs to be supporting documentation. Sometimes, there is extra work involved to find that documentation. It requires patience. We found some firms to be guilty of moving too quickly and only capturing the easier quarters. **OneBridge Advisors™** only recommends those who have proven themselves to spend as much time as needed on each quarter. We call that integrity.




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6 Maximizing the Calculation by handling PPP forgiveness properly

The calculation for ERC is very complex and requires people with the expertise and experience to get it right and maximize the available dollars for you. The calculation includes qualified wages, benefits, sick leave, federal grants, and forgiven PPP loans. You can qualify for both PPP and ERC, but you cannot “double dip.” While this rule is clear, we found less experienced tax professionals, do not realize that some or all of the PPP monies can be ‘exhausted’ in the calculation, which increases the amount of ERC. This can often make a difference of 10% or more.



7 A Comprehensive Qualifications Report

This report provides what the IRS refers to as the “facts and circumstances” for each qualifying quarter. It details specifically how you have qualified and the Covid-19 government orders that had an impact on your organization. This report can be lengthy, but much like a personal or corporate filing, it represents the kind of supporting documentation the IRS could request if they wanted to review your filing with more scrutiny



8

Your Filing is Defended

A truly professional firm will always stand behind their work. They guarantee the accuracy and compliance of the filing. In the event of an audit, which can occur by mail or elevate to a virtual interview, the firm we recommend will have all documentation readily prepared, and if needed, will assist in an interview. If it was discovered they had made an error, they would be responsible to return applicable fees charged. It is important to always provide accurate and honest information to the firm who does your filing.




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Longevity

Many tax attorneys believe ERC audits are now far more likely to occur before a check is mailed. This is partly because the statute of limitations for ERC audits begins to expire in 2024. However, a filing for the 3rd quarter of 2021 can be audited until April 15, 2027. It's also possible Congress could vote to extend the statute of limitations. Therefore, there must be good reason to believe that the ERC will be in business for many years after ERC is over.



10

Excellent Client Service

OneBridge Advisors™ only recommends firms that demonstrate excellent client service. The firm's representatives must provide direct email addresses and phone numbers. These representatives are responsive, caring, respectful and will spend as much time as needed with each client.




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11

Professional Reputation

We only recommend firms whose owners have a proven track record and reputation. These people must be widely recognized for their unwavering integrity, high standards of excellence, and commitment to treating others well. Their previous business endeavors or careers have earned them a distinguished reputation in the professional world.



A note from the **OneBridge Advisors™** CEO

We spent countless hours to fully understand the vital qualities necessary to ensure the compliance and maximum benefits of an ERC filing. It was astonishing to learn how few firms have the expertise and ability to operate at the highest standards for such a complex tax credit. Our recommendations are the lifeblood of our business. We believe the providers we have identified to serve our clients are the best in this space.

Empowering Your Path to Success,

A handwritten signature in black ink, appearing to read 'D. Francis'. The signature is fluid and cursive, with a long horizontal stroke at the end.

Dean Francis
OneBridge™ Advisors CEO

Trusted Guidance for ERC



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