

117TH CONGRESS
2D SESSION

S. 3625

To amend the Internal Revenue Code of 1986 to temporarily reinstate the employee retention credit for employers subject to closure due to COVID–19.

IN THE SENATE OF THE UNITED STATES

FEBRUARY 10, 2022

Ms. HASSAN (for herself, Mr. SCOTT of South Carolina, Mr. WARNER, Mrs. CAPITO, and Mr. CARDIN) introduced the following bill; which was read twice and referred to the Committee on Finance

A BILL

To amend the Internal Revenue Code of 1986 to temporarily reinstate the employee retention credit for employers subject to closure due to COVID–19.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Employee Retention
5 Tax Credit Reinstatement Act”.

1 **SEC. 2. TEMPORARY REINSTATEMENT OF EMPLOYEE RE-**
 2 **TENTION CREDIT FOR EMPLOYERS SUBJECT**
 3 **TO CLOSURE DUE TO COVID-19.**

4 (a) IN GENERAL.—Section 3134 of the Internal Rev-
 5 enue Code of 1986 (as amended by section 80604 of the
 6 Infrastructure Investment and Jobs Act) is amended—

7 (1) in subsection (c)(5), by striking “and” at
 8 the end of subparagraph (A), by striking the period
 9 at the end of subparagraph (B) and inserting “,
 10 and”, and by adding at the end the following new
 11 subparagraph:

12 “(C) which, with respect to such calendar
 13 quarter, is not described in subclause (I) or (II)
 14 of paragraph (2)(A)(ii).”, and

15 (2) in subsection (n), by striking “October 1,
 16 2021 (or, in the case of wages paid an eligible em-
 17 ployer which is a recovery startup business, January
 18 1, 2022)” and inserting “January 1, 2022”.

19 (b) EFFECTIVE DATE.—The amendments made by
 20 this section shall apply to calendar quarters beginning
 21 after September 30, 2021.

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