

CONGRESS.GOV

H.R.6776 - JOBS Credit Act of 2020

116th Congress (2019-2020)

Sponsor: [Rep. Murphy, Stephanie N. \[D-FL-7\]](#) (Introduced 05/08/2020)
Committees: House - Ways and Means; Small Business
Latest Action: House - 05/08/2020 Referred to the Committee on Ways and Means, and in addition to the Committee on Small Business, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned. ([All Actions](#))

Tracker: 

Introduced

Summary(1) Text(1) Actions(3) Titles(3) Amendments(0) Cosponsors(25) Committees(2) Related Bills(3)



There is one summary for H.R.6776. [Bill summaries](#) are authored by [CRS](#).

Shown Here:

Introduced in House (05/08/2020)

Jumpstarting Our Businesses' Success Credit Act of 2020 or the JOBS Credit Act of 2020

This bill increases the employer tax credit for the retention of employees and coordinates such credit with the Payroll Protection Program. Specifically, it increases the rate of the employee retention credit to 80% of up to \$15,000 in employee wages per calendar quarter with an increased annual wage cap of \$45,000 for all calendar quarters. The bill increases the maximum credit amount to \$36,000.

The bill expands the definition of *large employer*, for credit eligibility purposes, to include employers with more than 1,500 employees and more than \$41.5 million in gross receipts in 2019, and requires employers to show a significant decline in gross receipts. It also extends eligibility for the credit to state governmental agencies and Indian tribal governments.

The bill also coordinates the credit with the Paycheck Protection Program to allow employers to claim both programs subject to certain restrictions.