



Special thanks to Travis at Power T Graphix for redesigning the HBPA logo!

February is American Heart Month

Heart disease is the leading cause of death for both men and women in the United States. According to the CDC about 655,000 Americans die from it each year. That's 1 in every 4 deaths. While you can't change risk factors like age and family history there are things you can do to reduce your risk.

- ♥ Don't Smoke
- ♥ Increase physical activity
- ♥ Lose weight if needed
- ♥ Control diabetes & hypertension
- ♥ Manage Stress
- ♥ Make healthy nutritional changes



The HBPA was founded in 1952 and since that time has had a new president each year. We would like to thank everyone who has serviced in that role. Your contributions have led us to where we are today!

Contact Us:

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It's Tax Time and why you might need extra help this year

- Employee retention payroll tax credit
 - Employers must have experienced a full or partial suspension of operations due to a COVID-19 related government shutdown order or a decline of more than 20% in gross receipts within a 2020 calendar quarter compared to the same quarter in 2019 to be eligible
 - The credit is equal to 70% of qualified wages paid between March 13, 2020 & June 30, 2021
 - The maximum amount of qualified wages taken into account for each employee is capped at \$10,000 for each calendar quarter, limiting the the maximum credit for qualified wages per employee to \$7,000.
 - The credit is applicable to qualified wages paid to any employee for **employers with less than 500** full-time employees in 2019; for **employers with more than 500** full-time employees in 2019 this amount is reduced to 50% of qualified wages.
 - Qualified wages are the wages paid to an employee by an eligible **employer with more than 500** full-time employees in 2019 for time that the employee is not providing services due to an economic hardship. Qualified wages may not exceed what the employee would have been paid for working during the 30 days immediately preceding the period of economic hardship
 - Qualified wages are the wages paid to **any employee** during any period of economic hardship for eligible **employers with less than 500** full-time employees in 2019
 - Qualified wages include health plan expenses that are allocable to the employee and excluded from the employees' gross income
 - Employers are not required to pay qualified wages
 - Eligible employers can elect to not take the Employee Retention Credit
 - The credit is allowed against the employer's share of the social security taxes
 - Credit applies to wages paid between January 1, 2020 and September 30, 2020 for which the paid emergency sick time or family leave credit has not been taken
 - The credit cannot be taken if the eligible employer also received a Small Business Administration loan under the Paycheck Protection Program

- Federal Payroll Tax Deferrals
- Net Operating Losses beginning in tax years 2018, 2019 or 2020 can now be carried back five years. This is applicable to pass-through businesses and sole proprietors
- Business interest expense deductions have been increased to 50% of taxable income for 2019 and 2020
- Businesses are able to immediately write off costs associated with improving facilities
- Forgiven PPP loans are tax-exempt at the federal level
- Expenses that were paid with PPP funds cannot be written off. Expenses like payroll, rent and utilities are deductible from normal taxable income but if these were paid with PPP funds, they are no longer deductible. Without these deductions businesses may owe more taxes than they normally pay
- Economic Injury Disaster Loans will not be treated any differently than any other loan for tax purposes
- Economic Injury Disaster Grant/Advance are not included in your taxable income

These are just a few of the items that may impact small businesses this tax year. Be sure to contact your tax professional for guidance related to your specific situation. If you don't currently have one be sure to check out the [Directory](#) on our website for local resources.

Advertising for Small Businesses in 2021

Small businesses don't generally have a large budget for marketing so here are some trends that are free and trending for 2021

- Create a free Google My Business account – This will allow your business to show up on Google maps and local Google searches. You will need to optimize your business profile through your Google My Business account
- Post & engage on social media – Create business accounts on Facebook, Instagram, Twitter, etc. These accounts are free and don't take a lot of time. You can post and update whenever you have a few minutes to spare
- Tag people and brand on social media – Tagging loyal customers, neighboring businesses and vendors on social media can broaden the reach of your business, increase your followers and potentially gain new customers. Don't forget to use hashtags!
- MailChimp is a free email marketing service that can be used for promotional email campaigns



Membership dues renew on January 1 each year. The annual membership fee is \$50 for the first representative and \$30 per additional member. They must be paid by February 28th, 2021 to remain an active member. The Membership Invoice is available on our website. Click this link [Membership](#) or type this web address in your browser <http://www.hallsbusiness.com/membership/>

Please take this opportunity to review and make any updates to the directory!

Upcoming Events:

Monthly Members and Luncheon Meetings are held the 3rd Tuesday of each month, 12 noon, at Beaver Brook Country Club

February 16th – Member Luncheon
Speaker – Knox County Health Dept

March 2nd – Board Meeting
March 16th – Member Luncheon

April 2nd – Prayer Breakfast (TBD)
April 6th – Board Meeting
April 20th – Member Luncheon

Please note our email change!! The new email address is hallsbpa@gmail.com