

# Introducing the Self-Employed Tax Credit (SETC)

You may be eligible for up to \$32,220 in tax credits from 2020 & 2021



The SETC is a specialized tax credit designed to provide support to self-employed individuals during the COVID-19 pandemic. It acknowledges the unique challenges faced by those who work for themselves, especially during times of illness, caregiving responsibilities, quarantine, and related circumstances. This credit can be a valuable resource for eligible individuals to help bridge financial gaps caused by unforeseen disruptions.

Understanding the unique circumstances that self-employed individuals face, we've partnered with Anchor Accounting Service to ensure that you don't miss out on this invaluable opportunity. Whether you're a self-employed business owner, a 1099 subcontractor, or a family-centric small business, the SETC holds the potential to bridge the gap left by more traditional forms of support.

*Almost everybody with schedule C income qualifies to some extent.*

## Key Eligibility Criteria

### Self-Employed Status:

If you were self-employed in 2020 and/or 2021, you could potentially qualify for the SETC. This includes sole proprietors who run businesses with employees, 1099 subcontractors, and single-member LLCs. If you filed a "Schedule C" or a Partnership (1065) on your federal tax returns for 2020 and/or 2021, you're on the right track.

### COVID Impacts:

Whether you battled COVID, experienced COVID-like symptoms, needed to quarantine, underwent testing, or cared for a family member affected by the virus, the SETC could be your financial relief. If the closure of your child's school or daycare due to COVID restrictions forced you to stay home and impacted your work, we're here to help.

### Important Note:

Sub S or True S Corps / C Corps are **not** eligible for the SETC. This unique tax credit is exclusively available to business owners who filed a "Schedule C" or a Partnership (1065) on their federal tax returns for 2020 and/or 2021

When you're ready to apply, you'll need a few tax documents, the date(s) that qualify you, and two completed documents from Gig Workers. Details about all of these documents can be found on your Gig Workers portal.

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