

Expanded Tax Credit for Hiring Unemployed Veterans

The work opportunity credit has been expanded to provide employers with new incentives to hire certain unemployed veterans.

On November 21, 2011, the President signed into law the VOW to Hire Heroes Act of 2011. This new law provides an expanded work opportunity tax credit to businesses that hire eligible unemployed veterans and for the first time also makes part of the credit available to tax-exempt organizations. Businesses are able to claim the credit as part of the general business credit and tax-exempt organizations are able to claim it against their payroll tax liability. The credit is available for eligible unemployed veterans who began work on or after November 22, 2011, and before January 1, 2013. More information will be posted soon.

sepcpa 01/11/12

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