

Veteran Tax Credits: VOW to Hire Heroes

America's Best Tax Credit: Hire our Returning Heroes and Wounded Warriors

Employers are entitled to WOTC credits for hiring three types of Veterans.

Recently discharged Veterans:

(1) Disabled Veterans entitled to compensation for a service-connected disability and hired within one year of discharge or release from active duty or unemployed for at least 6 months of the year ending on the hiring date;

(2) Veterans who are members of a family that received food stamps for at least a 3-month period during the 12-month period ending on the date of Hire.

(3) Signed into law on Nov. 21, 2011 the Vow to Hire Heroes Act (HR 674) makes hiring veterans in new target groups into a tax credit for qualified employers. Two Unemployed Veteran target groups officially started Nov. 22nd, the day after enactment. The Disabled Veteran target group, which is already in effect, has been doubled to \$9600 per newly hired qualified veteran.



Here is an outline of the qualifications and benefits of the unemployed veteran tax credits provided by HR 674:

Unemployed Veteran target groups

- 4 weeks: Gives employers a tax credit of up to \$2400 for hiring veterans who have been looking for a job for at least 4 weeks.
- 6 months: A generous \$5,600 tax credit is provided for hiring veterans who have been unemployed and available for work for six months or more.

Remember, hiring a veteran is only an important first step to earning your Veteran Tax Credit. Next, your tax credit program must be properly administered in order to capture and keep your tax credits. You might also want to download "7 Tax Credit Secrets" to learn more.

Get that helpful download at <http://http://mckenziechase.com/index.php/tax-credits/>