



Green & Seifter, Attorneys, PLLC

# Alert

Employment and Labor Practice Group

## Tax Credits Granted to Employers Hiring Veterans

Syracuse, New York

December 2011

After receiving overwhelming approval from both the United States House of Representatives and the United States Senate, President Obama on November 21, 2011 signed into law the "VOW To Hire Heroes Act." The Act has been promoted as both a job creating stimulus and an incentive for employers to hire the brave men and women who chose to fight for our country.

Under the Act, businesses are provided with a tax credit of up to \$5,600 for hiring veterans who have been looking for a job for more than six months, as well as up to a \$2,400 credit for veterans who are unemployed for more than four weeks, but less than six months. The Act also provides a tax credit of up to \$9,600 for hiring veterans with service connected disabilities who have been looking for a job for more than six months. Other benefits exist that are provided directly to veterans, such a mandatory training for service members moving into civilian life and vocational benefits to disabled veterans.

In today's economy, the rate of unemployment among veterans of current wars stands at approximately 12%, compared with 9% for the population at large. The higher rate of unemployment among veterans has been attributed largely to the widespread joblessness of veterans under the age of 25, whose unemployment rate stands at nearly 30%. *Source: James Dao, President Obama Signs Veterans Tax Credit Bill, N.Y. Times, (Nov. 21, 2011).* The Founder and Executive Director of the Iraq and Afghanistan Veterans of War applauded the Senate for passing the bill into law without "partisan bickering" and stated that "it couldn't have come at a better time as new veteran unemployment just increased for the second straight month." *Source: Iraq and Afghanistan Veterans of America, <http://iava.org/blog/iava-applauds-senate-passing-vow-hire-heroes-act/> (Nov. 10, 2011)*

The Labor and Employment Practice Group at **Green & Seifter, Attorneys, PLLC** provides representation to employers, large and small, and to employees. Our attorneys make it a priority to become familiar with our clients' businesses. We emphasize addressing employment, discrimination, and labor issues before they become problems and we advise our clients in all areas of human relations and human resource practices to satisfy our clients' business objectives.

If Green & Seifter, Attorneys, PLLC can provide you with additional insight and information regarding employer tax credits, please contact **John L. Valentino**. John Valentino is a Managing Member of Green & Seifter Attorneys, PLLC, ([www.gslaw.com](http://www.gslaw.com)) and concentrates his practice in the areas of Business Transactions and Employment Law.

**John Valentino, Esq.**  
Green & Seifter, Attorneys, PLLC  
110 West Fayette Street, Suite 900  
Syracuse, NY 13202  
Email: [jvalentino@gslaw.com](mailto:jvalentino@gslaw.com)  
Direct Phone: **315.701.6308**

