

Senate Passes Bill With Incentives For Hiring Veterans

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By: Michael Burzynski, Partner

Federal and Wisconsin legislators have passed a number of employment incentives in recent years to counter high unemployment rates since 2008. On the 2011 Veterans Day, the 93rd anniversary of the armistice ending World War I, the Senate honored our veterans by approving a jobs bill that provides businesses with a tax credit for hiring unemployed veterans. This is welcome relief, especially for recently discharged veterans, at a time where 20% of veterans age 18-24 are unemployed.



The legislation provides for several different credits, including the following:

- Up to a \$2,400 credit for hiring short-term unemployed veterans who have been unemployed for between 4 weeks and 6 months in the past year
- Up to a \$5,600 credit for hiring long-term unemployed veterans who have been unemployed for 6 months or more in the past year
- Up to \$4,800 of employment credit for hiring service disabled veterans hired within one year of discharge
- Up to \$9,600 for hiring veterans with service-related disabilities who have been unemployed for 6 months or more in the past year

The bill passed with near-unanimous bipartisan support in the Senate and is expected to be approved by the House when it moves to their docket next week. While not yet signed into law, we expect to see as such by the end of November. This is a small component of many of the proposed hiring incentives, but the Senate felt it appropriate to fast track this provision rather than tie it to a much larger and more complicated bill.

While this is likely the most focused hiring incentives bill, it is similar to many incentives created in recent years. Please see the [Publications](#) page of our website for more information on recent federal and Wisconsin hiring incentives, including several that expire on December 31, 2011.

[Wisconsin Signs on to Federal Tax Law on Health Insurance Benefits](#) (November 2011)

[HIRE Act Credit & Wisconsin New Jobs Deduction](#) (October 2011)

[Wisconsin's New Jobs Creation Deduction](#) (February 2011)

[Federal Hiring Incentives to Restore Employment \(HIRE\) Act](#) (June 2010)

We will keep you posted on this bill and other employment incentives expected prior to year-end. As always, please [contact us](#) should you have questions on your specific situation.