





## Recognition programs and tax credits make Saying YES to hiring veterans good for employers and for veterans!



**YesVets:** Make a commitment to hiring veterans by signing up at <u>YesVets.org!</u> From there you can connect with a veteran employment representative who can help you find the veteran with the skills you need.

Once you've hired a veteran, you will receive a YesVets decal letting your customers know that you hire veterans with pride!

<u>Work Opportunity Tax Credit (WOTC)</u>: Employers who hire veterans from certain <u>target groups</u> may be eligible for the federal Work Opportunity Tax Credit (WOTC). The amount of the credit varies from \$2,400 to \$9,600, based on the how long the veteran has been unemployed and whether they have a service-related disability.

## **Veteran Target Groups**

- Veteran who received food stamps (Supplemental Nutrition Assistance Program SNAP) for 3 consecutive months within the last 15-months (Max. credit \$2,400)
- A veteran entitled to compensation for a service-connected disability, and
  - o Hired within 1 year of discharge from active duty (Max. credit \$4,800) -or-
  - Unemployed for at least 6 months during the year before the hiring date (Max. credit \$9,600)
- A veteran who has been unemployed for
  - At least 4 weeks in the year ending on the hiring date BUT
    Less than 6 months during the year before the hiring date (Max. credit \$2,400)
  - At least 6 months within one year before the hiring date (Max. credit \$5,600)

To be eligible for WOTC in a Veteran Target Group an individual must

- Have served on active duty (not for training) in the U.S. Armed Forces for more than 180 days, -or- have been discharged from active duty for a service-connected disability; AND
- Not have a period of active duty (not for training) of more than 90 days that ended during the 60-day period ending on the hiring date.

How to apply for the WOTC.

<u>WorkSource Veterans Services</u>: Under the federal Workforce Innovation and Opportunity Act, employers may receive funding for training assistance and/or supportive services to eligible candidates *AND* certain jobs may qualify for On the Job Training (OJT) opportunities that can reimburse an employer 50 percent of a trainee's wages, up to a maximum of \$5,000. Most veterans will qualify for WIOA if they are unemployed. Job candidates must be screened and certified eligible before their first day of work.

Visit the Veterans Resources pages on <u>WorkSourceWA.com</u> for information on how to connect with veterans services at WorkSource.

**B&O Tax Credit or PUT Tax Credit:** Beginning October 1, 2016, businesses that hire unemployed veterans for full-time employment (positions located in Washington) may receive a credit against their Business and Occupation (B&O) tax or Public Utility Tax (PUT). Businesses can earn credits through June 30, 2022, and must claim all credits earned by June 30, 2023.

## Credit Amount:

- Individual cap 20 percent of wages and benefits paid to qualified employee not to exceed \$1,500
- Statewide cap \$500,000 per fiscal year

Visit <a href="http://dor.wa.gov/Docs/Pubs/SpecialNotices/2016/sn\_unemployed\_vets.pdf">http://dor.wa.gov/Docs/Pubs/SpecialNotices/2016/sn\_unemployed\_vets.pdf</a> for information on how to apply for the B&O or PUT Tax Credits.

## **Top 10 Reasons to Hire Veterans**

- **1. Accelerated learning curve.** In addition to possessing transferable skills, veterans have the proven aptitude to learn new skills and concepts.
- **Leadership.** Veterans are trained to lead by example as well as through direction, delegation, motivation and inspiration in some of the toughest situations imaginable.
- **Teamwork.** Out of responsibility to their colleagues, veterans understand how to blend individual and group productivity.
- **4. Diversity and inclusion in practice.** Veterans worked side by side with individuals from diverse backgrounds, regardless of race, gender, geographic origin, ethnic background, religion, economic status or ability. Many veterans were deployed or stationed in foreign countries that gave them a greater appreciation of a diverse global economy.
- **5. Efficient performance under pressure.** Under the stress of tight schedules and limited resources, veterans know how to accomplish priorities correctly and on time.
- **6. Respect for organizational structure and procedures.** By accepting responsibility and being accountable for themselves, their subordinates and superiors, Veterans understand their role within an organization's hierarchy.
- **7. Current with technology.** Working where correct, timely data is critical, veterans frequently have experience with the most advanced information and network technology.
- **8. Integrity.** Veterans know what it means to do "an honest day's work for an honest day's pay." Prospective employers can benefit from their track record of trustworthiness.
- **9. Conscience of safety standards.** Thanks to extensive training and conscientiousness, veterans can be instrumental in protecting fellow employees, company property and materials.
- **10. Triumph over adversity.** Beyond dealing positively with issues of personal maturity, veterans may have triumphed over great adversity and personal disabilities through strength, determination and personal conviction.