



For Immediate Release
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**BAUCUS, GRASSLEY INTRODUCE BILL TO CREATE JOB
OPPORTUNITIES FOR VETERANS**

Finance Senators' Veterans Employment Transition Act
Provides Tax Credits for Businesses Hiring Veterans

Washington, DC – Senate Finance Committee Chairman Max Baucus (D-Mont.) and Senator Chuck Grassley (R-Iowa) announced today they introduced legislation to create job opportunities for veterans returning home from war and help businesses create jobs.

“No veteran returning home from service and looking for work should be greeted with an unemployment check instead of a job,” said Baucus. **“Helping businesses create jobs needs to be our number one priority and this tax cut would help create new job opportunities for veterans by making it easier for employers to offer veterans a job.”**

“These men and women are extremely capable,” Grassley said. **“They have a lot of skills to offer in the workplace. This legislation will clear some bureaucratic hurdles and add a financial incentive to encourage employers to seek out veterans. These steps are a logical follow-up to my effort to increase the IRS’ hiring of veterans. The IRS saw the value of this pool of potential workers and followed through on increased hiring of veterans. Other employers, including small businesses, should have similar opportunities.”**

This Veterans Employment Transition Act, or the VETs Jobs bill, would reward employers for hiring qualified veterans who have recently completed their service in the military with a tax credit of up to \$2,400 per veteran. A previous version of this credit, which was part of the Work Opportunity Tax Credit, was designed to help employers hire veterans, but expired at the end of 2010. The new legislation Baucus and Grassley are introducing today would reinstate the tax credit and make it easier for veterans and small businesses to use. As a result, servicemen and women who have been recently discharged will be able to provide documentation directly from the Department of Defense without having to go through the tax credit’s current certification process.

Any veteran who has left active duty in the past five years who has discharge paperwork showing 180 days of qualified active duty would be eligible for the credit. This would include those men and women who were activated by their states as members of the National Guard. The bill also helps service members market themselves to prospective employers by requiring the military to educate service members about how the credit works.

Noting that the unemployment rate for veterans is higher than for non-veterans nationwide, Senators Baucus and Grassley first introduced the VETs Jobs bill last May. Baucus worked closely with the Iraq and Afghanistan Veterans of America (IAVA) to craft this legislation. The IAVA, the Veterans of Foreign Wars and other veteran service organizations are strong supporters of the legislation.

The text of the legislation can be found on the Finance Committee website here:
<http://finance.senate.gov/legislation/>.

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