



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

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

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

"Our servicemen and women put everything on the line – leaving their families, their homes and livelihoods to protect us," said Baucus. **"No veteran returning home from service and looking for work should be greeted with an unemployment check instead of a job. This tax cut will help create new job opportunities for veterans by giving employers incentives to do the right thing and offer our 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 legislation will reward employers that hire any qualified veteran who has recently completed their service in the military with up to a \$6000 tax credit. The bill eliminates the administrative burdens that make the current Work Opportunity Tax Credit (WOTC) provision directed toward unemployed veterans difficult for small businesses to use. As a result, servicemen and women who have been recently discharged will be able to provide documentation from the Department of Defense without having to go through the tax credit's current certification process, which can be lengthy. Any recently discharged veteran that has discharge paperwork showing 180 days of qualified active duty is eligible. This includes those men and women who were activated by their states as members of the National Guard. The bill also requires the military to educate service members on how employers may qualify for the tax credit by hiring them.

The unemployment rate among veterans who have served in the military since September 2001 far exceeds that of their civilian peers with 14.7 percent of post-9/11 veterans unemployed. The rate of unemployment for veterans aged 18 to 24 is 30.2 percent, nearly double the rate for non-veterans the same age.

Senator 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 and have pledged to notify their members of the benefits of the legislation.

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