COMMITTEE ON FINANCE
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BAUCUS HAILS HOUSE PASSAGE OF VETS JOBS BILL

Finance Chair's Proposal for Vets Hiring Tax Credit Headed to President's Desk

Washington, DC – Senate Finance Committee Chairman Max Baucus (D-Mont.) today hailed the House's passage of the tax credit he has been championing since 2009 for businesses to hire veterans. Baucus authored the original credit for unemployed veterans in 2009 and introduced the VETs Jobs bill, or Veteran's Employment Transition Act, in May of 2010 to extend and improve the tax credit. The Senate passed the legislation last week, so it now heads to the President for his signature into law.

"The unemployment rate among veterans is far too high, but this bill will help them find the jobs they deserve when their tours of duty end," Baucus said. **"This is the jobs investment our economy and veterans need. Veterans have the exact leadership skills and drive that translate directly to employment here at home. We need to continue working to simplify the process and make it easier for businesses to apply for this tax credit to help as many veterans as possible, and this bill lays the foundation we need to do just that."**

The veterans jobs bill the House passed today includes a version of Baucus' tax credit for businesses that hire veterans. The legislation will provide a $5,600 tax credit for hiring long-term unemployed veterans, $2,400 for hiring short-term unemployed veterans and credits of up to $9,600 for hiring unemployed veterans with service-related disabilities.

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.

Baucus' original VETs Jobs bill also included provisions to simplify the certification process to make it easier for businesses to get the tax credit. Baucus will continue working to cut red tape to make it easier for businesses to get the credit.

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