BAUCUS HAILS SENATE PASSAGE OF VETS JOBS BILL

Finance Chair Began the Push for Vets Hiring Tax Credit with VETs Jobs Bill in 2009

Washington, DC – Senate Finance Committee Chairman Max Baucus (D-Mont.) hailed today's Senate 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. Today's vote passed the bill with unanimous support.

"This bill helps to make sure our veterans have access to the good-paying jobs they deserve when they come home from fighting for our country," said Baucus. **"The tax credit for businesses who hire returning service members makes a smart investment in our economy and this bill will help make veterans more competitive in the job market by making it easier to translate the valuable skills they learn in the military into the civilian workforce. This bill is a win for our economy and the right thing to do for our veterans."**

The veterans jobs bill the Senate 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.

###