



NEW YORK STATE SENATOR

Jeffrey D. Klein

Sen. Jeff Klein Announces Inclusion of Hire-a-Vet Tax Credit in NYS Budget to Combat High Unemployment Rate Among Young Returning Veterans

JEFFREY D. KLEIN April 24, 2013

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BRONX, N.Y. – Today, Senator Jeff Klein (D-Bronx/Westchester) announced that his Hire-a-Vet Tax Credit, a program that will provide every business that hires a post-9/11 veteran with a tax credit of up to \$15,000, is now officially a part of state budget. Senator Klein fought for the tax credit during this year’s budget negotiations after learning about the sky-high unemployment rate among New York’s returning veterans.

Under the plan, businesses that hire a post-9/11 veteran who has been unemployed for six months or more can receive a tax credit equal to 10% of the gross wages paid to a veteran, up to \$5,000. The credit increases to 15% of gross wages, up to \$15,000, if a business hires a disabled veteran. There is no cap to the number of veterans a business can hire.

Senator Klein said: "I am proud that this great program is now officially a part of our state's job growth strategy. These tax credits are going to help veterans build careers. Here in the Bronx, we're home to over 3,000 veterans who rushed to service after the attacks of September 11th 2001. Unfortunately, they're having a very difficult time finding jobs, with their unemployment rate topping out at 14.5%. Today I stood alongside young vets from Lehman College and business leaders who understand that hiring qualified veterans doesn't just help our returning heroes, it helps local businesses. By working with community business leaders and enacting smart statewide policies, we can help put our veterans back to work."

Post-9/11 veterans attending Lehman College included Meraldo Delgado, a Navy Veteran, who spoke in support of the bill, along with veterans who served in the U.S. Army and ROTC. Representatives Joseph Krulder II, a member of the 101 Airborne Army Unit, along with his Arion Williams who served in the U.S. Air Force, from the NYC-based and veteran-owned financial services firm Drexel Hamilton joined Senator Klein at Lehman in support of the proposal. Lisa Sorin, Executive Director of the Westchester Square Business Improvement District also attended. The press conference was followed by a more in depth presentation on how provisions in the state budget will impact veterans and a Q & A with attendees.

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