



NEW YORK STATE SENATOR

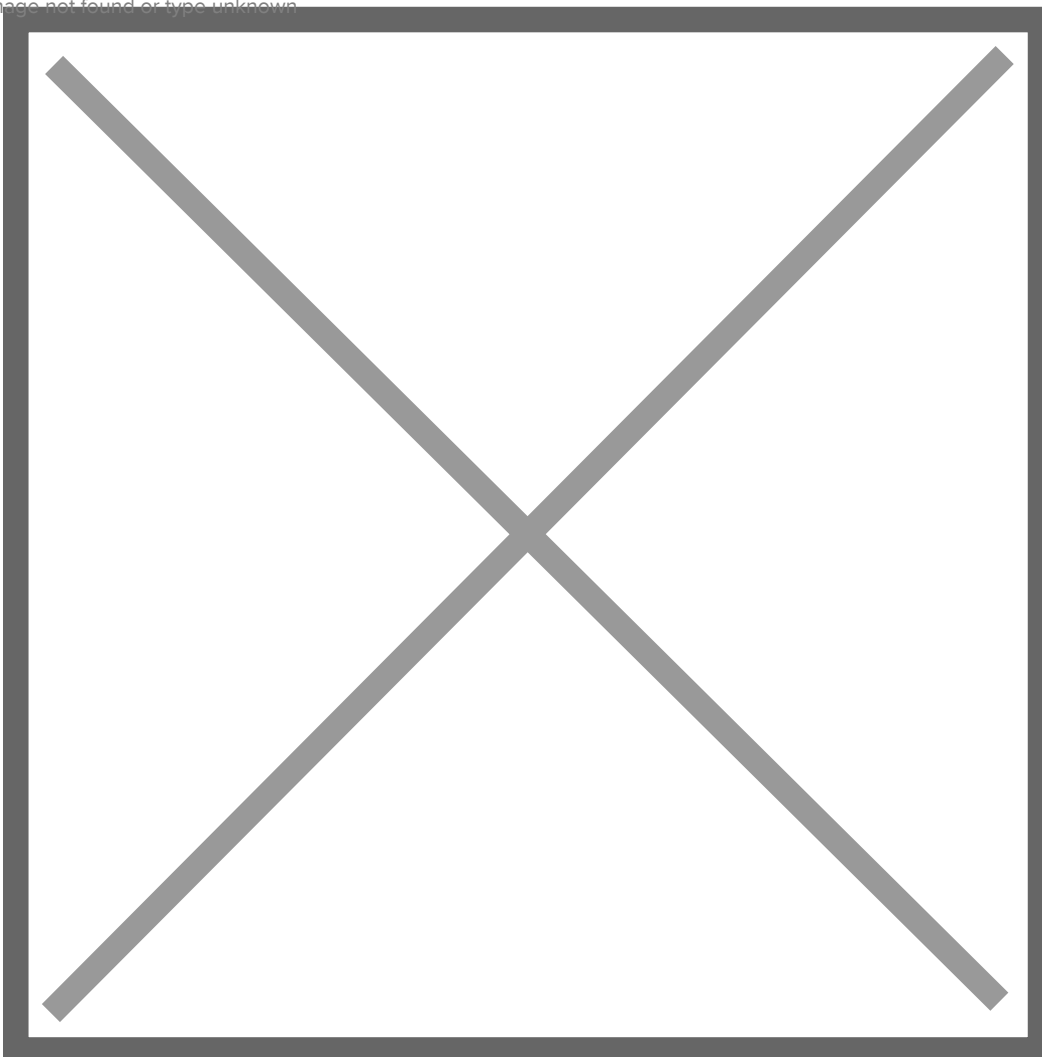
John J. Bonacic

## New Law: "Hire a Veteran" Tax Credit

JOHN J. BONACIC January 15, 2015

| ISSUE: **VETERANS**

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Starting this year, businesses can receive a tax credit for hiring and employing a qualified veteran. The credit is equal to 10 percent of the total amount of wages paid to the qualified veteran during their first full year of employment. If the veteran is disabled, the credit amount is increased to 15 percent. The credit is capped at \$5,000 per veteran or \$15,000 per disabled veteran. Any unused credit may be carried forward to the following

three years.