

MEMORANDUM

To: Reporters and Editors
From: Sean Neary and Meaghan Smith for Senate Finance Committee Chairman Max Baucus (D-Mont.)
Date: April 8, 2013
Re: Baucus Comment on Making Veterans Tax Credit Permanent in President's Budget

Senate Finance Committee Chairman Max Baucus (D-Mont.) commented today on a proposal in the President's Fiscal Year 2014 budget to permanently extend the Returning Heroes Tax Credit, which provides up to \$5,600 to employers to hire unemployed veterans, and the Wounded Warrior Tax Credit, which provides up to \$9,600 to hire long-term unemployed veterans with service-connected disabilities. Senator Baucus has long fought to make veterans tax credits permanent. From Chairman Baucus:

"America's veterans put everything on the line defending our country, and they deserve to come home to a nation that welcomes them with open arms and recognizes the sacrifices they make for us. No veteran coming home from war should return to an unemployment check instead of a good-paying job. We need to make priority number one fighting veterans' unemployment. Making these veterans tax credits permanent is an important first step but even more must be done to streamline the process and make it easier for businesses to hire veterans and claim the tax credits."

Chairman Baucus introduced the [Veteran Employment Transition Act of 2013](#) in January, legislation he authored which expands the existing tax credit to help more veterans and makes it even easier for businesses to claim. The legislation, co-sponsored by Senator Jon Tester (D-Mont.), allows employers to claim a \$2,400 tax credit when hiring any recently-discharged veteran and streamlines the certification process for those veterans and businesses. The Bureau of Labor Statistics reported on Friday that the unemployment rate for [Post-9/11 veterans was 9.2 percent in March](#), 1.6 percentage points higher than the rest of the country.

Senator Baucus [authored the original credit](#) for hiring unemployed vets in early 2009, as well as its [2011 expansion](#) and its [extension](#) earlier this year. When the original tax credit was enacted, [Senator Baucus promised to continue working](#) to cut red tape and make the process simpler, which this bill does.

Senator Baucus' bill also helps veterans earn certifications and licenses when they return home for skills they learned while serving in the military. The legislation calls for better coordination between the six different veteran unemployment programs in the Departments of Veterans' Affairs and Labor, and it compels executive agencies to award contracts to small businesses owned by disabled veterans.

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