



NEW YORK STATE SENATOR

Thomas F. O'Mara

O'Mara supporting renewed push for 'Hire-a-Vet' tax credit

THOMAS F. O'MARA January 31, 2013

| ISSUE: **VETERANS**



Albany, N.Y., January 31—State Senator Tom O'Mara (R-C, Big Flats) today said that he will seek to co-sponsor and strongly support legislation in the Senate to provide a tax credit to state businesses that hire veterans returning home from military service.

O'Mara highlighted federal Bureau of Labor statistics from 2012 showing that unemployment reached a staggering 20 percent for veterans under the age of 30 who have recently returned home from Iraq and Afghanistan. Moreover, statistics show that a

significant number of recently returned veterans report service-connected disabilities.

“It’s a tough economy all around, but the impact has been especially hard on veterans returning home during this recession to a weak private-sector economy. It’s hard to find work and that’s particularly true for wounded veterans,” said O’Mara. “America’s servicemen and servicewomen make enormous sacrifices. This legislation is one additional way to recognize their service and try to encourage economic opportunities and jobs for returning veterans.”

One piece of legislation, which was announced by Senate and business leaders in Albany earlier this week, proposes a state tax cut for each veteran hired by a business. The tax break would equal up to 10% of a veteran’s salary – 15% of disabled veteran’s salary – with the credit capped at \$10,000 for a non-disabled vet and \$15,000 for a disabled vet. The employee would be required to work at least a year before the employer is eligible for the tax break, which would apply to post-9/11 veterans.

O’Mara said that the Senate first advanced the idea of a “Hire-a-Vet” tax credit last year as part of a comprehensive “[New Jobs-NY](#)” economic development program that he co-sponsored.