



NEW YORK STATE SENATOR

Thomas F. O'Mara

## Senate approves 'Jobs for Heroes' program to assist disabled veterans

THOMAS F. O'MARA March 24, 2014

| ISSUE: **VETERANS**

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**Albany, N.Y., March 24**—Last year Governor Andrew Cuomo and the State Legislature enacted a **Hire-a-Vet tax credit** to encourage businesses in New York State to hire returning veterans.

Today, the New York State Senate unanimously approved legislation co-sponsored by Senator Tom O'Mara (R,C-Big Flats) known as the "**Service-Disabled Veteran-Owned Business Act**" to build on last year's tax credit and further assist New York State businesses owned by service-connected disabled veterans.

The agreement between Governor Andrew Cuomo and the Legislature to enact the legislation was first announced at a “Veterans and Military Families Summit” held by the governor in Albany last week.

The legislation (S.6865/A.9135), which is also expected to be approved by the Assembly this week, will create a Division of Service-Disabled Veterans’ Business Development within the Office of General Services (OGS) to ensure, through set-asides and other initiatives, that six-percent of state contracts go to small businesses owned by service-connected disabled veterans. It mirrors previously approved Senate legislation that O’Mara co-sponsored known as the “Jobs For Heroes” program.

“We’re moving quickly to enact this legislation that invests in the future of our wounded warriors and their families, and will endure as another meaningful and practical tribute to their service and sacrifice. I was proud last year to be able to help fight for the Hire-a-Vet tax credit. Now we’re building on last year’s success with a program that we hope will keep making a difference for disabled veterans and their families,” said O’Mara.

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 recently returned home from Iraq and Afghanistan. Moreover, statistics show that a significant number of post/9-11 veterans report service-connected disabilities.

Approximately 88,000 New Yorkers served in Afghanistan or Iraq.

Under the state’s Hire-A-Vet tax credit, which was approved last March as part of the 2013-14 state budget and takes effect this year, businesses become eligible for a state tax credit after they’ve employed a post-9/11 veteran for one year. The credit will equal up to 10% of a veteran’s salary – 15% of disabled veteran’s salary – with the credits equaling up to \$5,000 for a non-disabled vet and \$15,000 for a disabled vet.

One in seven veterans is self-employed or small business owners. New York has the fourth-highest number of veteran-owned businesses – trailing only California, Texas and Florida.