



**WISCONSIN LEGISLATIVE COUNCIL
ACT MEMO**

2011 Wisconsin Act 212 [2011 Senate Bill 369]	Income and Franchise Tax Credit for Hiring Unemployed Disabled Veterans
---	--

2011 Wisconsin Act 212 creates an income and franchise tax credit for entities hiring unemployed disabled veterans. To be eligible for the tax credit, the claimant must have hired a veteran with a disability of at least 50% who was receiving unemployment benefits at the time of the hire.

For hiring a *full-time*, unemployed, disabled veteran, the claimant may claim a tax credit of:

- \$4,000 for the first year.
- \$2,000 for each of the following three years.

For hiring a *part-time*, unemployed, disabled veteran, the claimant may claim a tax credit of:

- \$2,000 for the first year.
- \$1,000 for each of the following three years.

In addition, the *Act* provides that the Department of Workforce Development (DWD), in conjunction with the Department of Revenue (DOR) shall by June 30, 2013, make a recommendation to the Joint Committee on Finance about whether the tax credits should continue. Within 14 working days after the submittal date of the report, the co-chairpersons of the committee must notify the DWD and the DOR that the committee has scheduled a meeting for the purpose of reviewing the recommendation. The recommendation may be implemented only upon approval of the committee.

Effective date: April 19, 2012. The tax credits first apply to taxable years beginning after December 31, 2011.

Prepared by: Michael Queensland, Staff Attorney

April 18, 2012

MQ:ksm

This memo provides a brief description of the Act. For more detailed information, consult the text of the law and related legislative documents at the Legislature's Web site at: <http://www.legis.state.wi.us/>.