

# Expand Profit Opportunities with Employment Tax Incentives

## Save Money and Profit from Employment Tax Incentive Programs

Employment Incentives are financial benefits offered by federal, state, and local jurisdictions for capital investment, job creation, or hiring people with certain barriers to employment.

No matter what your industry, tax incentives present opportunities to save money and reclaim revenue. Governments offer employment incentives to help you offset payroll taxes, pay for employee training, and tap into new talent pools.



## How We Can Help

At MyHRConcierge, we work with partners that can help you uncover tax credits for your business, so you can continue to grow. You may be at a competitive disadvantage if you aren't capturing tax credits.

**Make sure you are taking advantage of tax incentives that are available to you today.**

**Contact us today to learn more.  
Call 1-855-538-6947 Ext. 108 or email  
[ccooley@myhrconcierge.com](mailto:ccooley@myhrconcierge.com)**

**Programs that can put money back in your pocket include:**

### **Work Opportunity Tax Credit (WOTC) Program**

The work opportunity tax credit (WOTC) program is a federal government initiative designed to increase employment opportunities for people who typically experience certain barriers to employment, such as veterans, public assistance recipients, or ex-felons. Your business can save money. The credit amount for WOTC can be up to \$9,600 for each qualified new hire, depending upon the new hires' WOTC target group. The credit is equal to a percentage of the eligible employee's wages, and the employee must work at least 120 hours for the employer to receive credit.

### **State Point-of-Hire (POH) Tax Credits**

Many states offer Point-of-Hire (POH) Employment Tax Credits that use criteria similar to the WOTC's hiring requirements.

Several state and local governments offer economic development incentives that provide support for companies that invest and expand their operations and workforce within the state to bring new jobs to their communities.

### **Employer Retention Tax Credits**

The Employer Retention Credit is a refundable tax credit against certain employment taxes. The program has been extended through June 30, 2021. As a result of new legislation, eligible employees can now claim a refundable tax credit against social security tax equal up to \$7,000 per employee per quarter for a total of \$14,000 in 2021.

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