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Work Opportunity Tax Credit BENEFITS TO EMPLOYEES

Workforce Solutions Texoma is an equal opportunity employer/program. Auxiliary aids and services are available upon request to individuals with disabilities. Individuals with speech and/or hearing impairments may call 711 for assistance.

Work Opportunity Tax Credit (WOTC)

The Work Opportunity Tax Credit (WOTC) is a federal income tax credit available to employers who hire and retain certain qualified individuals...

Individuals who qualify for WOTC can use thisbenefit as a selling point during interviews with potential employers.

Example: If you hire me for the position, I believe I might help you get a tax credit. Have you heard of the Work Opportunity Tax Credit program? If not, I have some paperwork you may want to review before making your hiring decision.



The employer does not get money for hiring a qualified person. However, employers who hire WOTC eligible applicants can receive a tax credit.

The person that is hired does get money – they get a **paycheck**!



Purpose of WOTC & Target Groups

The main purpose of WOTC is to *promote the hiring of* individuals from certain target groups who may face significant barriers to employment.

Target groups include:

- Temporary Assistance to Needy Families (TANF) recipients
- Qualified Veterans
 - who are unemployed at least 6 months or at least 4 weeks (different tax amounts apply)
 - with a Service Connected Disability and unemployed at least 6 months
 - receiving Supplemental Nutrition Assistance (SNAP) WORKFORCE SOLUTIONS for at least 3 months during the first 15 months of employment



WOTC Target Groups continued

- Ex-felons hired no later than one year after conviction or release from prison
- Qualified Vocational Rehabilitation referrals
- Long-term family assistance recipients who are members of a family that has received TANF for at least 18 consecutive months
- Long-Term Unemployment Recipients who have been unemployed for no less than 27 consecutive weeks at time of hire and have received unemployment compensation during some of that period

Target Groups continued

- Qualified Supplemental Nutrition Assistance Program (SNAP) recipients age 18 but not 40 as of the date of hire.
- Qualified Supplemental Security Income (SSI) recipients



If you are unsure if you meet the criteria of one of these target groups, check with Workforce Center Staff. WORKFORCE SOLUTIONS



Those personal questions on some applications...

On some applications you may have noticed questions asking about things like –

- Do you receive TANF, SNAP, SSI?
- What is your Veterans status?
- Have you been released from prison in the past year?

These questions are asked to see if applicants are potential WOTC candidates.

So, don't be afraid to answer them honestly.



WOTC is Your "Icing on the Cake"

WOTC credit does not guarantee you will get hired.

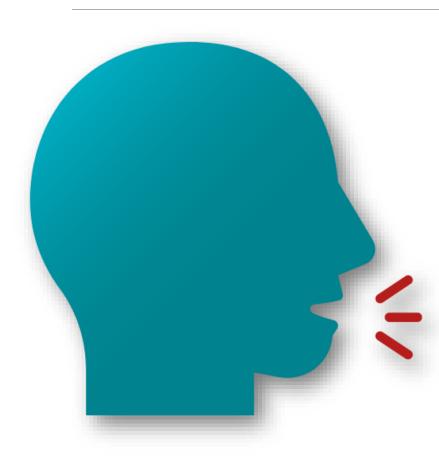
A tax credit will not help the employer if you can't present yourself as someone who can add value to the company.

The WOTC becomes the "icing on the cake" for an employer who hires you.





Can I tell an employer about WOTC?



Yes, absolutely! If you believe you will qualify, definitely let them know. The employer may not even know about Work Opportunity Tax Credit. WORKFORCE SOLUTIONS



Be Prepared

Take the **WOTC forms** with you to the interview!

• IRS Form 8850-

http://www.irs.gov/pub/irs-pdf/f8850.pdf

• ETA Form 9061-

https://www.doleta.gov/business/incentives/op ptax/docs/ETA_Form_9061_English.pdf



More Information

Work Opportunity Tax Credit

- Individuals: 1-800-829-1040
- Businesses: 1-800-829-4933
- Texas Workforce Commission: 1-800-695-6879
- <u>https://www.twc.texas.gov/businesses/work-opportunity-tax-credit</u>
- Call your local Workforce Center for additional
 information



LOCATIONS

COOKE COUNTY

1311 North Grand Ave. Suite 200 Gainesville, TX 76240 940-665-1121

FANNIN COUNTY

1205B E. Sam Rayburn Dr Bonham, TX 75416 903-640-0222

GRAYSON COUNTY

2415 South Austin Ave. Suite 105 Denison, TX 75020 903-463-9997

1-888-813-1992

www.workforcesolutionstexoma.com

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