



EMPLOYER BENEFITS

- Save up to \$6,622 per each qualifying new hire.
- Save the 6.2% Employer Social Security Tax every month for each qualifying new hire.
- Earn a \$1,000 retention business tax credit for each qualified employee that is hired for 52 consecutive weeks.

Save Money on Payroll Taxes with the New Federal HIRE Act!

What is the HIRE Act?

On March, 18, 2010 President Obama signed the new Federal HIRE Act . The Purpose of the this new legislation is to stimulate hiring in an effort to decrease the still rising unemployment rate. The Federal HIRE Act aims to provide business owners, like, you, with immediate financial relief and increase cash flow to aid in the costly process of staffing and hiring. Rather than waiting for tax credits to generate, employers will see immediate relief with the reduction of payroll taxes.

The earlier an employer hires a new employee, the more savings the employer will see. For example, an employee who receives \$50,000 a year hired on March 1 can potentially save an employer about \$2,500. If the employee is hired later in the year such as June 1, the savings are reduced to \$1,550.

Take Advantage of these savings now!



Qualifications

- New hires must sign an affidavit stating that they have not been employed for more than 40 hours during the 60-day period ending on the date the employment with the qualified employer begins.
- New hires begin employment with a qualified employer after February 3, 2010 and before January 2011.
- New hires are not hired to replace another employee of the qualified employer unless the other employee voluntarily quit or was fired with cause.
- New hires are not related to the employer in a way that would make him or her ineligible for the work opportunity credit.

Benefits

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- Employers can save the 6.2% Employer Social Security Tax for each qualified new employee.
- Earn a \$1,000 retention business tax credit for each qualified employee that is hired for 52 consecutive weeks.
- Individuals that began employment on February 4, 2010 can be eligible for the HIRE Act even if the legislation did not become effective until March 18, 2010