

Are you missing out on Tax Credits?

Why do thousands of dollars of many federal and state employment tax credits go unclaimed every year? For one, they can be complex to identify and recoup even though the tax credits can be lucrative for a business. As a company, you should not let the complexity of tax credit programs prevent you from pursuing them. These are "low-hanging fruit" opportunities to help increase your bottom line.

Below is a snapshot of current, available employment tax credits:

Federal

In order to qualify for a WOTC (up to \$2,400 per employee), your company will need to have employees that fall into the below categories:

- Short-Term Temporary Assistance for Needy Families (TANF)
- Veteran on welfare or unemployed
- Vocational rehabilitation referral
- Summer, high-risk or disconnected youth
- Ex-offender
- Supplemental Security Income recipient
- Food Stamp Recipient
- Enterprise Zone resident
- Rural renewal county resident
- Long-Term Temporary Assistance for Needy Families (TANF) – up to \$9,000 credit

State

Each state has various credits but the below are examples of some commonly pursued:

- Enterprise Zone credits
- Hiring disadvantaged workers
- Hiring credits and refunds
- Job creation credits

The power of tax credits:

- A company has 200 employees and experiences 100% turnover
- Of the 250 employees, 15% (38 employees) qualify for tax credits
- The tax credit is worth \$1,500 per employee on a conservative estimate
- Therefore 38 times \$1,500 is a \$57,000 tax credit in one year

If you have any questions, please contact your Assurance representative.

Bottom line - partnering with a broker who knows the employment services industry can help protect your bottom line.

Assurance Key Facts:

Over 400 employment services clients

Client locations in all 50 states

22 workers' compensation markets

200 insurance specialists on staff

30 insurance professionals focused exclusively on employment services

Dedicated claims advocacy team

Certified ASA continuing education provider

Proud members of:

American Staffing Association

American Society of Staffing Engineers

National Association of Professional Employer Organizations

Staffing Services Association

TempNet

National Independent Staffing Association

And more than 20 state associations

Upcoming Events...

Assurance Staffing Practice representatives will be attending or sponsoring the following events:

National Independent Staffing Association (NISA)
September 9-10, 2010
Oak Brook, IL

Healthcare Staffing Summit (HCSS)
September 21-22, 2010
Chicago, IL

MNRSA Annual Symposium
September 14, 2010
Plymouth, MN

TempNet Fall Conference
September 22-25, 2010
Palm Springs, CA

National Association of Professional Employer Organizations (NAPEO)
September 27-29, 2010
San Antonio, TX

American Staffing Association (ASA)
October 12-15, 2010
Las Vegas, NV