

TaxBreak Launches Initiative to Secure WOTC Permanency

Awaken the Sleeping Giant of Tax Credits

GADSDEN, AL – JULY 14, 2015 – TaxBreak – a leading employment based tax credit recovery firm – today announced a company initiative to heighten awareness about the importance of Worker Opportunity Tax Credits (WOTC) and secure permanency of this program. The WOTC program benefits veterans, the homeless, and others faced with disabilities who are struggling to get back to work. Join the movement and advocate to make WOTC permanent by visiting: <http://www.taxbreakllc.com/renew-wotc/>.

The History of WOTC

Established in 1996 as a Federal tax credit program, the WOTC was designed to help targeted workers shift from economic dependency to self-reliance while providing tax credits for the employer. This program has defrayed payroll costs, given disadvantaged workers a chance to earn consistent income and become contributing taxpayers, and reduced the income tax liability to participating employers. While many argue that WOTC was not developed to advance net job creation, experts say it has done just that and then some. WOTC answers the call for a viable, alternative approach to encouraging private sector diversity while returning more than \$1 billion in tax credits each year.

WOTC Today

WOTC fell under a legislative hiatus. It is part of the government's system of checks and balances to help insure full spectrum profitability. Despite its present furlough since Jan. 2015, WOTC has been historically renewed retroactively to the date of expiration. For example, the *Tax Increase Prevention Act of 2014* was signed into law by the President on Dec. 19, 2014, and reauthorized WOTC without changes, from Dec. 31, 2013 from Dec. 31, 2014. So while the current state of WOTC 2015 seems to be "on hold," the experts are rallying that participation shouldn't be. WOTC is just one of more than 50 business tax provisions commonly called "extenders" or "expiring provisions" because they are only temporarily executed and can only be carried on via Congress. WOTC remains one of the most bi-partisanly supported and popular extenders in both Houses.

TaxBreak's WOTC Advocacy

Ultimately, WOTC permanency is the answer for companies to infuse their bottom line while helping everyone – veterans, the homeless and others challenged with disabilities or ex-offenses – get back to work.

TaxBreak has worked side by side with organizations such as the WOTC Coalition and National Employment Opportunity Network to realize a permanent WOTC program. With 16 years of experience, this Gadsden, AL-company has processed more than 10+ million requests expanding over its 75,000 client locations.

TaxBreak CEO Shannon Scott believes a plan of action is now needed. "It starts with small, but groundbreaking steps to help convince Congress that WOTC should no longer be part of the 'extender' tax code," Scott stated.

Current Legislative Movement

On June 17, 2015, two prominent members of the House Ways and Means Committee who have lead the crusade for permanent WOTC in the House have introduced H.R. 2754 to end the extender tax code. This bill titled "To amend the Internal Revenue Code of 1986 to make

the work opportunity credit permanent” was introduced by Democratic Congressman Charles Rangel and Republican Congressman Tom Reed. They followed the bill with an endorsed letter crafted by the WOTC Coalition, advocating WOTC as an investment in future generations as well as citing it “an exit from poverty.”

At this point, experts believe the foundation has been laid for WOTC to become permanent.

The Course of Action

“Now is the pivotal time for action,” stated Scott. The plan is a system of simple and consistent steps:

- **Promote & Circulate.** Get Congressmen to co-sponsor H.R. 2754 and promote it via circulation of Reed and Rangel’s endorsed plea letter among constituents.
- **Gain Endorsement. Increase WOTC support** in the House and Senate. Obtain House Ways and Means Republican Chairman Paul Ryan’s endorsement.
- **Embrace Success.** Operate with the expectation that WOTC will become permanent. **Encourage companies to pre-screen** all new hires for the tax credit and remit WOTC documentation in a timely manner.
- **Educate Others. Teach companies** how to maximize eligibility determinations.

Experts also agree that mindful tracking and reporting of potentially eligible hires in the hiatus period is imperative to ensure proper credit identification and capture, and estimated tax payments and savings.

This summer brought a significant introduction of legislature with the potential to put WOTC on a permanent horizon. But “more persistence is needed to make it happen,” warns Scott. “It is a goal we all need to work toward now.”

Join TaxBreak in the initiative to make WOTC permanent. Visit <http://www.taxbreakllc.com/renew-wotc/> to learn what you can do.

About TaxBreak

With more than 10+ million processed requests, 75,000 client locations and 16 years of success, TaxBreak earned its position as the nation’s employment-based tax credit recovery expert. TaxBreak uses proprietary technology and specially trained tax credit recovery professionals to ensure clients receive every tax credit available to increase every clients’ profitability to offset hiring costs.

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