



FEDERAL WORK OPPORTUNITY TAX CREDIT WORKSHOP

The **Blue Grass Valley Bank** and the **Highland County Chamber of Commerce** cordially invite you to join us on Thursday, April 26 for a workshop that could be very beneficial to Highland County business owners.

We're offering the workshop in two sessions so feel free to attend whichever is most convenient:

Thursday, April 26: 12:00 noon – 1:00 p.m.

Thursday, April 26: 4:30 – 5:30 p.m.

**The Highland Center
61 Highland Center Drive
Monterey, VA 24465**

Our primary topic will be the **Federal Work Opportunity Tax Credit**; an incentive that literally any Highland County business can (and should) claim. While this federal income tax credit is earned by hiring people from what are defined as “targeted economic groups,” area businesses have a decided advantage in obtaining benefits since one of the qualifying categories is based on the new employee simply being a county resident.

Benefits are dollar for dollar offsets against federal tax liabilities, and we'll discuss how to:

1. Estimate potential benefits based on hiring
2. Identify qualifying new hires
3. Successfully obtain approval certification for newly hired employees

The workshop will be presented by Michael L. Locher, a CPA with over 25 years of experience helping businesses successfully obtain these credits. The program has expired and then been re-instated several times in the past, and is currently in effect through at least December 31, 2019.

- *In addition to permanent full-time positions, seasonal/temporary/part-time employees also count*
- *New hires need only stay employed for at least 120 hours to generate benefits for the employer*
- *There is no “recapture” or penalty if credits are claimed based on new hires who quit*
- *Credits are calculated as a percentage of an employee's first, and sometimes second, twelve months wages*
- *Credits “flow-out” and are claimed on the personal tax returns of sole proprietors, s-corporation shareholders, or LLC members.*

As time allows, we'll also briefly discuss the **V3 Veterans Employment (Hiring) Grant**. This is a relatively new program administered by the Virginia Department of Veterans Services that offers cash grants for hiring veterans of the armed forces.

If you'd like to attend, please RSVP to the Highland County Chamber of Commerce at (540) 468-2550 or email findyourscape@highlandcounty.org to reserve a space. We'll have light refreshments and provide you with some helpful and timely information. We hope to see you there!