

# Do You take Advantage of All New Hire & Existing Employees' Tax Credits? Do You Qualify?

By: George Villegas



Today employers have the opportunity to take advantage of more tax credits than ever before. While tax credits were initially introduced in the 40's and were specifically designed for Veterans, they were expanded in the 80's and 90's to a broader segment of the working population, including Residents living in Empowerment Zones or Rural Renewal Counties, SNAP (Food Stamp) Recipients, Ex-Felons, Supplemental Security Income Recipients, Employees receiving certain types of vocation training, Summer Youth Employees, and Seasonal Workers.

Some of the programs you may be familiar with would include one of the most popular, yet underutilized programs, WOTC (Worker Opportunity Tax Credits) where the average credit hovers around \$2,400 per employee and can range from \$900 to \$9,600. Additional popular credits are the Section 41 R&D Tax Credit, and the Startup Tax Credits.

In the mid 2000's The Financial Meltdown created a need and renewed focus on Job Creation. Employers were giving more incentives for creating and maintaining jobs, and this was done through the Small Business Jobs Act, The American Recovery and Reinvestment Act, Numerous Job Creation and Protection Acts, and most notable the PATH Act signed by President Obama for effective changes in 2016 through 2022. More and more companies are eligible for Employee based Tax Incentives that broaden not only WOTC itself, but hundreds of programs that surround it. Virtually All Employers in These Industries Qualify for Employer Based Tax Incentives:

- Manufacturers
- Software Companies
- Producers of Products
- Architectural / Engineering / Design Groups
- Pharmaceutical Companies
- Labs
- Startup Companies
- Companies Performing Technical Functions

The best way to check if you may qualify for any of these tax credits is to check on our Hiring Incentive web-link; [CLICK HERE](#). Our employer portal through Growth Management Group (GMG) gives you the opportunity to quickly and easily check to see the potential of what amount in tax credits a new hire may bring to your organization, but the saving doesn't end here. Based on your Industry, the portal will give you the potential for tax credits for existing employees as well. Because our [Employer Portal](#) is proprietary and is connected

with all respective agencies and therefore using this system allows for you to receive quick and accurate information.

We invite you to check it out and perhaps you may realize some credit you are entitled to that you are missing out on. Let Affinity Resource Group help you to realize these potential credits.

As a member of SMC Business Councils we are here to help other members. We also provide additional Expense Reduction services that are all performance-based and take less time in finding out what areas we can help with than the time it took to read this article. So give us a call (724.513.1000) or email me, [George@affinityResourcegroup.com](mailto:George@affinityResourcegroup.com) and I will be happy to schedule a short 15 minute consultation with you.

**George Villegas – Affinity Resource Group**

*Senior Advisor for GMG Savings & Stryde Savings*

*I work with business owners focusing on several proprietary programs that service nearly any business. Many of our services involve cost remediation and proprietary benefit structures for owners that provide specialized benefits reducing taxes, operational expenses, increase annualized income and generate substantial tax free assets for retirement. My focus is in assuring you are keeping more of what you earn and take advantage of the programs you are entitled to so you can receive these savings. I can walk you through a quick survey to determine what benefits would be available to you. It takes about 10 minutes ...”*