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FOR IMMEDIATE RELEASE
November 12, 2007

“Tax Credit Card” Highlights Tax Savings Opportunities for Employers Hiring Veterans

California is in the midst of a statewide “Hire A Hero – Hire A Vet” program to encourage businesses to hire our returning veterans. This is an excellent opportunity for business owners to show their gratitude to these dedicated individuals and tap into a well-trained and motivated workforce.

National Tax Credit Group, LLC (“NTCG”) has recently announced the introduction of their updated “Tax Credit Card.” This card was developed by USC graduate professor Dr. Charles Swenson, CPA, PhD, MBT and Blake Christian, CPA, MBT as a tool to mainstream veterans back into the workforce while simultaneously allowing businesses to maximize their federal & California hiring tax credits.

The state Enterprise Zone program has been in effect since the 1980’s, but due to the perceived complexity of this program, has only recently been embraced by the business community.

The “Tax Credit Card” will be issued to “qualified” veterans and other job-seekers who meet certain eligibility criteria as specified by the State of California and/or the federal government and are thereby eligible to generate tax credits for prospective employers. The cards will be issued by NTCG and can also be “branded” by sponsoring entities, such as Goodwill Industries of Long Beach & South Bay, Temporary Employment Agencies, Employment Development Departments, City Workforce Development Departments, Trade Schools, Universities or any other groups with pools of recruits.

The federal tax credits available under these programs range from \$1,500 to \$8,500 per qualified employee, and the California tax credits can exceed \$11,000 in an employee’s first year of employment and up to \$35,000 over a five-year employment period.

The “Tax Credit Card” is directed to improving the odds of under-employed workers getting hired—particularly by businesses located in California Enterprise Zones. California currently has over 42 designated Enterprise Zones throughout the state—often in highly populated, industrial areas such as portions of Long Beach, Los Angeles, Santa Ana, San Diego, San Francisco, San Jose, Fresno, Redding, etc.

The federal wage credit program is available to employers located in any part of the country, provided the employee meets one of the required qualification tests.

A qualified employee may be one who meets just one of the following federal (FD) or California (CA) criteria:

- Military Veterans discharged in the last 48 months before being hired (CA)
- Military Veterans receiving Food Stamps, or disabled veterans participating in vocational or physical rehabilitation programs through the V.A. (FD/ CA)
- Resident of a low-income census tract designated as a “Targeted Employment Area” (CA)
- Native American (CA)
- Unemployed due to a layoff or a business closure (CA)
- Unemployed for 15 weeks and actively seeking employment (CA)
- Claiming unemployment and other government benefits (TANF, Social Security, Food Stamps, etc.) (FD/CA)
- Economically Disadvantaged (CA)

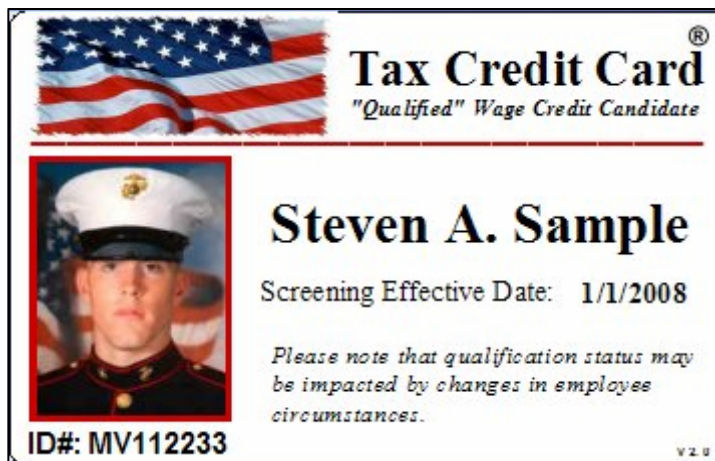
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- Enrolled in a federal or state job assistance/training program (JTPA/WIA, GAIN, Cal Works, etc.) (CA)
- Ex-Offender (FD/CA)
- Disabled Individual (CA)
- Summer Youth Employee (FD)

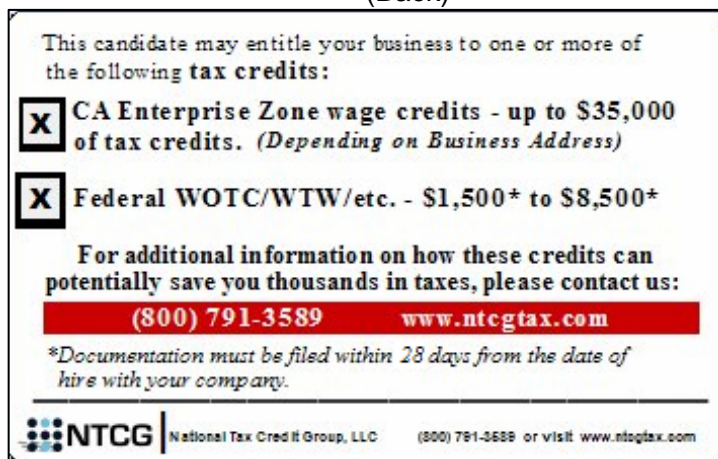
Another advantage of this card is that it will allow lower income job seekers obtaining employment in a California Enterprise Zone to personally claim a credit of up to \$525 per year to reduce their individual state income taxes.

Blake Christian, co-founder of NTCG, says that, "this is truly a win-win situation for both California businesses and their employees."

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For additional information, log onto www.NTCGTax.com or contact Chuck Swenson at (800) 791-3589 or Blake Christian at 562-305-8050.

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