

Southeast Enacts Legislation to Encourage Job Creation

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Alabama, Georgia and Florida have enacted significant legislation creating incentives for businesses to stimulate economic growth within their jurisdiction by creating new jobs



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OVERVIEW

In line with the American Recovery & Reinvestment Act, Alabama, Georgia and Florida have implemented state incentives aimed at creating new jobs for the unemployed.

WHAT TYPES OF BENEFITS ARE AVAILABLE?

Alabama—Up to 50% income tax deduction on eligible employee wages

Florida—Corporate tax credit of \$1,000 per eligible employee

Georgia—Tax credits for up to four calendar quarters per eligible hire

WHO QUALIFIES?

Businesses who hire unemployed persons can take advantage of these benefits if they satisfy each state's requirements. These requirements include, but are not limited to:

- Jobs created must be for currently unemployed persons (as defined in each state—Florida is unemployed for 30 days prior to hire)
- Employees must work continuously for a given period
- Employees must be hired on a full-time basis, or work a minimum number of hours per week as defined in each state
- Alabama requires employees to earn a certain wage
- Florida limits eligibility to targeted industry businesses

APPLICATION PROCESS

A business operating in more than one of these states will have to fill out a separate application for each state of operation. In order to gain approval by a given state, the business will have to meet the additional requirements of the jurisdiction.

For a free assessment of your potential benefits or assistance with required filings, please contact us.

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