

IRS HIRE Act Webinar Coming on July 8

Under the [Hiring Incentives to Restore Employment \(HIRE\) Act](#), enacted March 18, 2010, two new tax benefits are available to employers who hire certain previously unemployed workers (“qualified employees”).

The first, referred to as the payroll tax exemption, provides employers with an exemption from the employer’s 6.2 percent share of social security tax on wages paid to qualifying employees, effective for wages paid from March 19, 2010 through December 31, 2010.

In addition, for each qualified employee retained for at least 52 consecutive weeks, businesses will also be eligible for a general business tax credit, referred to as the new hire retention credit, of 6.2 percent of wages paid to the qualified employee over the 52 week period, up to a maximum credit of \$1,000.

Small Businesses can learn more about the HIRE Act at a July 8, 2010 IRS HIRE Webinar. They can learn about:

- The HIRE Act payroll tax exemption and retention income tax credit for employers who hire previously unemployed workers
- Who qualifies as an eligible individual for each benefit
- What businesses may claim each benefit
- How business can claim those HIRE benefits

To register for this event, visit the [Internal Revenue Service Webinar Registration Web site](http://www.visualwebcaster.com/IRS/69705/reg.asp?id=69705) at <http://www.visualwebcaster.com/IRS/69705/reg.asp?id=69705>.

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