

Putting Veterans to work.

An incentive designed to help those who have devoted themselves to our security.

Boosting your bottom-line.

A way for you to add proven workers to your team while minimizing your tax bill.



State of Delaware

Division of Revenue

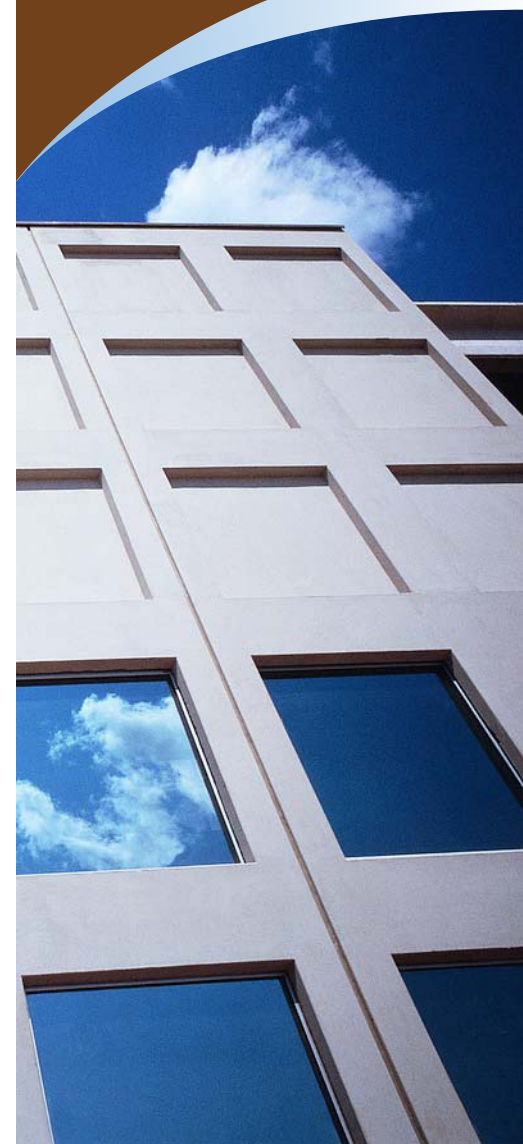
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Veterans' Opportunity Tax Credit

*Putting Veterans to Work.
Boosting your Bottom line.*

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→ Putting Vets to Work...

Boosting Your Bottom-line

Delaware has always been proud of its veterans and appreciates the sacrifices they routinely make to protect our way of life. Now, thanks to legislation adopted by Governor Markell and the General Assembly, there is way to translate that appreciation into something more essential and tangible — jobs for our veterans transitioning to civilian life.

The Veterans' Opportunity Tax Credit

→ How does it work?

- Employers that hire veterans or National Guard members who have served in recent overseas conflicts are eligible for a tax credit.
- The tax credit is equal to 10% of wages, up to a maximum of \$1,500.
- The credit may be taken in each of the employee's first 3-years on the job.
- It's "refundable," meaning if the credit is greater than your tax bill, you still receive the credit.
- The credit may be taken against the corporate income, personal income, bank franchise, and insurance premium taxes. File using DE Form 700.

The Veterans' Opportunity Tax Credit

→ Who is eligible?

- Veterans who served in recent overseas conflicts, which includes service for which a veteran received: (i) the Afghanistan Campaign Medal; (ii) the Iraq Campaign Medal; or (iii) the Global War on Terrorism Expeditionary Medal .
- Veterans initially hired on or after January 1, 2012 and prior to January 1, 2016.
- Veterans who have been employed for at least 185 days during the taxable year.