

Update: April 2011

Tax Intelligence

Credit and Incentive Legislative Developments

Situation

In response to the economic crisis, federal, state and local governments continue to understand the need to become more aggressive with new programs that give employers the push needed to invest and create new jobs. It is imperative that organizations stay updated on all new tax credit and incentive programs. Knowing the legislative developments will help organizations greatly enhance the returns on investment and allow the organization to be more profitable and competitive in this challenging economy.

Solution

With new legislation imposed on a daily basis, organizations should seek assistance from professional credit and incentive service providers to be assured that they are receiving every opportunity available for their organization. **TALX has implemented an online state legislative map which allows organizations to see the most updated credit and incentive legislative developments at <http://www.talx.com/Solutions/Hiring/TaxCredits/>.** The following state program updates were included in the online state legislative map for the 2011 first quarter updates:

Colorado Alternative Fuel Credits Revised – For vehicles purchased on or after January 1, 2010, the credit is only available in the year during which the vehicle was purchased or converted. Credits generated in 2010 or 2011 that exceed the tax due for that year are not carried forward but are refundable.

Louisiana Economic Development (LED) Issued New Rules –

The LED has issued new rules for the Louisiana Enterprise Zone Program, along with updated Enterprise Zone Program Employee Certification Report (ECR) Instructions. The new rules and ECR instructions are effective as of January 20, 2011, for all Advance Notifications received on or after the effective date. If Advance Notifications were filed prior to January 20, 2011, the old Rules will govern the application, contract, ECR, etc. The LED is still in the process of updating their procedural guidance for the regulation changes and will provide program Standard Operating Procedures (SOP) in the next six months.



New Jersey Business Retention Credit Amended – Effective January 7, 2011, a new law broadens the availability and revises the terms of financial assistance under New Jersey's Business Retention and Relocation Assistance Grant (BRRAG) Program, under which the corporation business tax and insurance gross premiums business tax retention credit is provided.

Value

TALX has a dedicated team of experts with experience in all areas of federal, state and local taxation reviewing and monitoring new legislation developments to assist employers in capturing tax credit and incentive opportunities. If your company is interested in receiving more information regarding the online state legislative map, please contact Pete Krieshok at 314-214-7325 or by e-mail at pkrieshok@talx.com or visit our corporate blog at <http://blog.talx.com>.