



## Tax Implications of the HIRE Act

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On March 18, 2010, President Obama signed the Hiring Incentives to Restore Employment (HIRE) Act (the "Act") into law. The Act encourages companies to hire (and retain) unemployed workers through various tax incentives, such as employer payroll tax relief for hiring unemployed workers in 2010 and a tax credit for retaining 2010 new hires for at least one year. Additionally, the Act extends expensing thresholds for 2010 and permits certain bond issuers to elect direct payment in lieu of tax credits to the bondholders. The following discussion summarizes the Act's various incentive provisions in further detail.

**To continue reading, please click on the attached file.**



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