

# WOTC AND R&D MADE THE CUT



It's no secret that there have been major changes to the current tax law with the passing of the Tax Cuts and Jobs Act. There are many credits and deductions for both individuals and businesses that were revised or didn't make the tax reform cut all together. Luckily for us, two of our favorite credits, the Work Opportunity Tax Credit and the Research and Development Credit, survived and will continue to offer tax relief for construction business owners.

The Work Opportunity Tax Credit (WOTC) offers a tax credit to business owners for hiring individuals from targeted groups. The credit ranges from \$2,400 to \$9,600 per employee depending on the group the employee belongs to, and there is no limit to the number of credits a company can apply for. For a full recap of the WOTC, click [here](#).

The Research and Development (R&D) Tax Credit is offered to any size business that has invested time, money and resources into improving products or processes. Most companies do not even realize they qualify. Click [here](#) to learn more about the R&D Tax Credit.