

## U.S. DEPARTMENT OF THE TREASURY

## Press Center



## Assistant Secretary Krueger, Senator Schumer to Release State-By-State Report on New Employees Eligible for HIRE Act Tax Credit Albany Medical Center Hired 155 People Eligible for HIRE Act Tax Credit – More Than 4.5 Million Eligible Nationwide

7/30/2010

TG-802

**ALBANY, NY** – On Monday, Assistant Treasury Secretary Alan Krueger and U.S. Senator Charles E. Schumer will highlight the success of the HIRE Act tax credit and release a new state-by-state report on the number of newly hired workers estimated as eligible for the credit in a media availability at Albany Medical Center, which has hired 155 employees eligible for the HIRE Act tax credit. Schumer and Krueger will be joined by Congressman Paul Tonko, Albany Medical Center CEO James Barba, and local business leaders.

The Hiring Incentives to Restore Employment (HIRE) Act of 2010 provides employers an incentive to hire workers who have been unemployed for 60 days or longer by exempting wages paid to these workers from the employer's 6.2 percent share of Social Security payroll taxes for the remainder of the year. In addition to exempting employers from these payroll taxes, the HIRE Act allows employers to claim a tax credit of up to \$1,000 for each newly hired qualifying worker who is retained for one year.

**WHAT:** Media availability on new state-by-state report on HIRE Act tax credit

**WHO:** Assistant Treasury Secretary for Economic Policy Alan Krueger

U.S. Senator Charles E. Schumer

Congressman Paul Tonko

Albany Medical Center CEO James Barba

**WHEN:** Monday, August 2, 2010 – 11:00 AM

**WHERE:** Albany Medical Center

47 New Scotland Avenue

Albany, NY 12208

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