



corporate franchise and individual income tax liability for the year, the excess may be carried forward for up to ten years.

**Effective date:** Tax year 2012.

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**Purpose statement.** Provides that the purpose of the state credit is to give employers an incentive to hire returning veterans and to encourage their reintegration into the community. Provides for the effectiveness of the credit to be measured by the number of veterans who are hired under the tax credit.

**Background.** Minnesota Statutes, section 3.192, requires bills that create new tax expenditures to provide a purpose for the tax expenditure and a standard or goal for use in measuring its effectiveness.