

CEFGA

Creating New Opportunities With Tax Credits

Fred McGranahan

fmcgranahan@mcataxcredits.com

404-313-0150



McMillian
& Associates

Tax Credits Help Your Business

- Do you pay state and federal taxes each year?*
- Would you like to pay less state and federal taxes each year?*
- If so, you should seriously consider pursuing tax credits.*
- Tax credits reduce your tax liabilities and increase your net profit.*



Tax Credits 101

- *Tax credits support business development and growth (hiring, training, job creation, investment, R&D, etc.)*
- *Tax credits help states attract and retain businesses*
- *Tax credits support economic development in less developed areas*



Business vs. Accounting

- *MCA operates between your firm and your accounting firm*
- *Accounting firms are MCA's most valuable referral resources*
- *Tax credits are not tax deductions*
- *Tax credits are approved by the agencies administering each program before the credit is taken (NO risk!)*
- *MCA completes all projects accurately and on time and provides your CPA with the completed forms needed to submit with your return*



Tax Credit Programs

- *Work Opportunity Tax Credit (WOTC)
(Federal hiring credit)*
- *GA Retraining Tax Credit*
- *GA Job/Investment Tax Credit*
- *GA Location-Based Tax Credits (Opportunity Zone,
Military Zone, Less Developed Census Tract)*
- *GA Research and Development Tax Credit*



Work Opportunity Tax Credit

(Federal Hiring Credit)

Targets job seekers most in need of employment including, but not limited to:

- Unemployment benefits recipients (new this year)*
- Short/long term TANF (welfare) recipients*
- SNAP (food stamp) recipients*
- SSI (supplemental security income) recipients*
- Veterans*
- Ex-felons*
- Benefits range from “up to \$2400” to “up to \$9600” per hire*



Georgia Retraining Tax Credit

- *New or upgraded software, equipment or technology training*
- *Capture up to 50% of qualified training costs*
- *Up to \$1,250 per eligible employee per year*
- *Up to 50% of annual state tax liability*
- *10 year carry forward for unused credits*



McMillian and Associate Partners

- *McKenney's, Inc.*
- *Holder Construction*
- *Balfour Beatty Construction*
- *CoolRay Heating and Air / Mr. Plumber*
- *Cleveland Electric*
- *Bekaert Construction*
- *Trane*

