

Opportunity Zones

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Job Tax Credits in an Opportunity Zone Presentation

Program Description

Local governments which undertake redevelopment and revitalization efforts in certain older commercial and industrial areas can now qualify those areas for the State's maximum job tax credit of \$3,500 per job. The incentive, which is available for new or existing businesses that create two or more jobs, is a Job Tax Credit which can be taken against the business's Georgia income tax liability and payroll withholding tax. The credit is available for areas designated by DCA as an "Opportunity Zone". DCA will consider designations for areas that are within or adjacent to a census block group with 15% or greater poverty where an enterprise zone or urban redevelopment plan exists.

Opportunity Zone Tax Credit Incentives:

the maximum Job Tax Credit allowed under law - \$3,500 per job created

the lowest job creation threshold of any job tax credit program - 2 jobs

use of Job Tax Credits against 100 percent of Georgia income tax liability and withholding tax provides for businesses of any nature to qualify, not just a defined "business enterprise"

Enterprise Zone

Incentives by City of Commerce through the designation of the Downtown Development Director, will be negotiated on a case by case basis and may include, but not be limited to, exemptions from any or all of the following:

Occupation Taxes

Business License Administrative Fees

Building Permit Fees

Sign Permit Fees

Other local fees as may be applicable

The value of the business to the economic health and well-being of Commerce City and its Citizens;
Enhancing the area by incorporating elements such as significant landscaping and area-compatible façade materials;

Locating in a vacant or historic building

Demolishing an obsolete, abandoned and/or deteriorating pre-existing structure;

Enhancing the area by incorporating such as significant landscaping, area-compatible façade materials and exclusion of billboards where permitted by Ordinance. Creating jobs about the state threshold; and

Creating jobs for residents in the area surround the Enterprise zone.