

## **JOB DEVELOPMENT INCENTIVES**

1. To be eligible the applicant must create no less than five new, quality jobs. This applies to new and expanding businesses. The jobs must be created within 24 months of execution of the grant agreement.
2. Quality jobs are full-time jobs that:
  - Provide individual wages equal to or exceeding 70% of the Jefferson County average wage.
  - Provide full-time, year-round employment for 90% of the total payroll.
  - Provide monetary employer-paid benefits equal to at least 20% of the adjusted annual salary. This may include health/life insurance, retirement, or other employee benefits.
3. Job development incentive amounts are not cumulative and are based on the Jefferson County adjusted wage, as produced by the Jefferson County Economic Development Council, as follows:

\$500 for each quality job with a salary equal to or greater than the Jefferson County adjusted wage.

\$1000 for each quality job with a salary equal to or greater than the Jefferson County average wage.

\$2000 for each quality job with a salary equal to or greater than the Jefferson County average wage, plus 15%.

## **CAPITAL INCENTIVES**

1. Capital incentives shall be based on specified levels of capital investment in Jefferson County. Capital investments are defined as buildings, fixtures and improvements to real property and personal tangible property, specifically excluding inventory.
2. The rate for capital incentives is \$1000 per \$100,000 of real and personal tangible property value added to the tax roll. The incentives are available for a three-year period after verification that the additional value has been added to the tax roll.
3. The maximum capital incentive grant per applicant is \$50,000.

## **METHOD OF PAYMENT**

1. Job development incentives may be provided in the form of off-sets or direct payments. In cases where an applicant will incur permitting or development fees, utility connection fees or similar fees, the incentive will be paid in the form of an off-set against sums owed to the County. If the applicant will not incur such fees, the incentive will be paid in cash to the applicant. Verification of the applicant's quarterly payroll records (941 Forms) will be required prior to payment.
2. Capital improvement incentives shall be paid in the form of ad valorem tax credits, after verification of added value to the tax rolls.