

## ENHANCED ENTERPRISE ZONE

Creating and retaining new jobs is a priority for Lincoln County and its economic development partners. The Enhanced Enterprise Zone is a key incentive program for encouraging investment and job creation. The Zone allows for local real property tax abatement and can provide saleable state tax credits.



### LOCAL TAX BENEFIT

50% tax abatement for 10 years on new or expanded improvements of real property. Additional abatement is credited on greater than average investment, average pay, and average job creation.

### MINIMUM REQUIREMENTS:

- New or expanded business facility – 2 new employees and \$100,000 new investment;
- Replacement business facility – 2 new employees and \$1,000,000 new investment
- Health insurance at all times, of which at least 50% is paid by the employer.

### STATE BENEFITS

State tax credits may also be awarded to qualifying companies. These are awarded on a discretionary basis.

FOR INFORMATION

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### Qualifying Companies

NAICS (National American Industry Classification)

- 11 Agriculture, Forestry, Fishing and Hunting
- 21 Mining
- 22 Utilities
- 23 Construction
- 31-33 Manufacturing
- 42 Wholesale Trade
- 48-49 Transportation and Warehousing
- 51 Information
- 52 Finance and Insurance
- 53 Real Estate, Rental, and Leasing
- 54 Professional, Scientific and Technical Services
- 55 Management of Companies and Enterprises
- 56 Administrative and support and Waste Management and Remediation Services
- 62 Health Care and Social Assistance
- 71 Arts, Entertainment and Recreation, excluding 7132 - gaming operations
- 81 Other services, excluding 8131 - religious Institutions, or

The business' activities within the Zone produce value-added agricultural products as defined in RSMo. § 348.015 (14).

Headquarters or administrative offices of an otherwise excluded business may qualify for benefits if the offices serve a multistate territory. Services industries may be eligible only if a majority of its annual revenues will be derived from out of state.