

## Business Incentive Options in Logan County and Sterling, Colorado

### LOCAL

- **Rural Jump Start Zone**- Income tax exemption for business and employees, state sales and use tax exemption, and business personal property tax exemption.
- **Aviation Development Zone** - \$1,200 tax credit per new FTE with qualifying business locating in an ADZ.
- **Enhanced Rural Enterprise Zone** - \$3,100 tax credit per new FTE each year for all businesses in an EREZ.
- **Retail Development Policy**. The City or County may assist targeted businesses in the financing of infrastructure improvements by refunding gross taxable sales and use taxes for qualifying entities.
- **Development Revenue Bond (Industrial) Policy**. Assistance for off-site capital improvements including: streets, curbs, gutters, sidewalks, utility easements, water and sewer lines, traffic control devices, etc.
- **Public Improvement Districts**. Designated development area to allow bond issuance for assisting private businesses with parcel development.
- **Private Activity Bonds**. Annual bond allocation designated to assist with financing manufacturing businesses.
- **Property Tax Incentive**. Up to 100% of incremental property tax for a period of time may be negotiated.

### Sterling Urban Renewal Authority

- **Downtown Building Improvement Grant**. The Building Improvement Program is an incentive program designed to remedy blight by improving downtown buildings. Up to \$35,000 grants available.
- **Downtown Facade Improvement Grant**. The Façade Improvement Program is an incentive program designed to remedy blight by improving the appearance of exterior building front facades (street side) in downtown Sterling. Up to \$15,000 grants available
- **Other incentive packages may be available depending on project location and scope**. (Project must be located in an URA plan area.)

**Other Financing Options**— Regional revolving loan funds with low interest loans available.

*\*The County/City has the option to negotiate these and additional incentives on a case by case basis.*

### STATE

- **Enterprise Zone**-Tax credit programs to encourage growth in designated areas of the state.
  - *Job Creation Tax Credits* – \$3,100 Per new employee hired. \$4,100 for Ag Processing jobs.
  - *Investment Tax Credit* – Up to 3% of qualified purchases.
  - *Job Training Tax Credit* – Up to 12% of qualified expenses
  - *Employer Sponsored Health Insurance* – \$1,000 tax credit per covered employee.
  - *Commercial Vehicle Investment Tax Credit* – 12% for qualifying vehicle purchases.
  - *Research and Development Increases* – 3% tax credit for increases in R&D Expenditures.
- **Foreign Trade Zone** – Adjacent zone is accessible for eligible businesses to provide international tariff relief.
- **Job Growth Incentive** – Tax credit program for multi-state competitive projects.
- **Strategic Fund** - Cash incentive for new businesses hiring employees at above county average wages.
- **Colorado Credit Reserve (CCR)**- increases the availability of credit to small businesses in Colorado.
- **Colorado Innovation Investment Tax Credit** -Tax credit for investments in Colorado businesses.
- **Colorado First / Job Training Grant** - Programs assist with employee training costs for specific businesses.
- **Colorado Export Development Grant** – Designated for exporters of products and services in all sectors of manufacturing and services.
- **Business Loan Funds** provide loans to businesses, primarily in rural areas.

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