

## 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** – Sales and use tax rebates for eligible projects to fund infrastructure upgrades.
- **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 area to allow bond issuance for businesses 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.
- **New Market Tax Credits** – Designated NMTC eligible areas
- **Opportunity Zones** – Capital gains deferral and exemption for eligible property investment. Several areas included.

### Sterling Urban Renewal Authority

- **Downtown Building Improvement Grant** – Up to \$35,000 grants available for Downtown Sterling area buildings
- **Downtown Facade Improvement Grant** – Up to \$15,000 grant available for Downtown Sterling area buildings
- **Other URA incentive packages** – *Other incentives can be customized based on project scope and location.*

### Other Financing Options

- **Northeast Colorado Revolving Loan Fund** – Specific to the region to assist with various projects
- **Highline Electric Revolving Loan Fund** – Low interest limited loan program focused on economic development

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

\*\*\*Incentive options are not guaranteed. All must be negotiated and approved by proper boards and meet eligibility criteria\*\*\*

### STATE

- **Enterprise Zone** -Tax credit programs to encourage growth in designated areas of the state.
  - *Job Creation Tax Credits* – \$3,100 Per new employee or \$4,100 for Ag Processing (Same credit as EREZ above)
  - *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** – Designed for exporters of products and services
- **Business Loan Funds** – provide loans to businesses, primarily in rural areas.
- **Rural Venture Capital Fund** – \$9 MM fund designated for rural businesses

For more information on these and other incentive programs contact:

**Logan County Economic Development Corporation**

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