

# Henry County Enterprise Zone Incentive Program

<b>Incentive</b>	<i><b>Real Property Improvement IDA Tax Grant</b></i>	<i><b>Machinery &amp; Tools Investment IDA Tax Grant</b></i>	<i><b>Furniture, Fixtures, and Equipment IDA Tax Grant</b></i>	<i><b>Building Permit Fee Waivers</b></i>	<i><b>Public Service Authority Fee Waivers</b></i>
<b>Description</b>	Based on real property improvements assessed value	Based on machinery & tools assessed value	Based on furniture, fixtures, and equipment assessed value	Based on type of permit and value of project	Based on type of service and consumption rate
<b>Qualifications</b>	<b>New Construction:</b>	<b>New/Additional M&amp;T:</b>	<b>New/Additional FF&amp;E:</b>		
	Requires an investment with a minimum assessed value of \$50,000, job creation or retention, and a qualifying NAICS code	Requires an investment with a minimum assessed value of \$50,000, job creation or retention, and a qualifying NAICS code	Requires an investment with a minimum assessed value of \$50,000, job creation or retention, and a qualifying NAICS code	Property must be located in one of the designated Enterprise Zones, create or retain jobs, and have a qualifying NAICS Code	Property must be located in one of the designated Enterprise Zones, create or retain jobs, and have a qualifying NAICS Code
	<b>Addition or Renovation:</b>	<b>Replacement of M&amp;T:</b>	<b>Replacement of FF&amp;E:</b>		
	Requires an investment with a minimum assessed value of \$50,000, job creation or retention at an existing/operating facility, and a qualifying NAICS code	Requires an investment with a minimum assessed value of \$50,000 after reducing by the assessed amount taken out of service and accounting for job creation/ retention and qualifying NAICS code	Requires an investment with a minimum assessed value of \$50,000 after reducing by the assessed amount taken out of service and accounting for job creation/ retention and qualifying NAICS code		
	<b>Rehabilitation:</b>				
Requires an assessed value of \$50,000 and job creation or retention. In addition, the existing structure must be fifteen years or older, and any replacement structure may not exceed 110% of the total square footage of the replaced structure.					
<b>Time Period for Applicants to Receive Benefits</b>	Five years per qualification during life of zone	Five years per qualification during life of zone	Five years per qualification during life of zone	Each qualified filing during life of zone	Each qualified filing during life of zone
<b>Amount of Benefit Applicant can Receive</b>	100% of first year tax increase and 50% of tax increase after assesment adjustment each of second through fifth years	100% of first year tax increase and 50% of tax increase after assesment adjustment each of second through fifth years	100% of first year tax increase and 50% of tax increase after assesment adjustment each of second through fifth years	100% of Fees	100% of Fees
<b>Maximum Amount</b>	None	None	None	None	None
<b>Required Records and Forms</b>	Submission of EZ Real Property Investment Plan/IDA Grant Form and a copy of the previous year's tax bill	Submission of EZ Machinery and Tools Investment Plan/IDA Grant Form and a copy of the previous year's tax bill	Submission of EZ Furniture, Fixtures & Equipment Investment Plan/IDA Grant Form and a copy of the previous year's tax bill	Submission of EZ Building Permit Fee Waiver Form and a copy of the building permit	Submission of EZ PSA Fee Waiver Form and a copy of the service application
<b>Incentive Based on Firm's:</b>	100% completed, assessed, and taxed project	Difference of prior year tax and current year's tax and adjusted for declining scale assessment	Difference of prior year tax and current year's tax and adjusted for declining scale assessment	County building inspection's prevailing fee schedule	Public Service Authority's prevailing fee schedule
<b>Submission Date of Form</b>	Sixty days prior to start of construction	March 1st of the following year in which investments are made	March 1st of the following year in which investments are made	Submit when filing for building permit(s)	Submit when filing for application of service(s)
<b>Carry Over/ Refund</b>	None	None	None	None	None

**For More Information regarding the incentives shown above call the following:**  
 Henry County Enterprise Zone Coordinator --- (276) 634-2570  
 Martinsville-Henry County Economic Development Corporation --- (276) 403-5940