

INCENTIVES

Incentives

Osceola County has numerous incentives packages that will assist in the relocation or expansion of the business.

Local Incentives

- Enterprise Zone – Jobs Tax Credit
 - Sales & Use Tax – up to 20% of permanent, full time wages
 - Corporate Income Tax – up to 20% of permanent, full time wages
 - Sales Tax Refund - up to \$10,000 for business machinery and equipment used in an enterprise zone
 - Sales Tax Refund - up to \$10,000 for building materials used in an enterprise zone
 - Sales Tax Exemption for Electrical Energy – up to a 50% for qualified businesses located in an enterprise Zone
 - Property Tax Credit Corporate Income Tax – up to 96% (\$25,000/per 5 year period)
 - Property Tax Abatement - up to 100% of all Improvements to real property and all tangible personal property of a NEW Business or up to 100% of all added Improvements to real property and the net increase in all tangible personal property acquired made to facilitate the expansion of business. The Exemption may be for a period up to one year from the date the Board grants the Exemption.
- Community Contribution
 - Tax Credit Program Corporate Income Tax or Sales Tax Refund – up to 50% (limit 200,000 per firm) on Florida income, tax, insurance premium tax or sales tax refund for donations to local community development projects.

State Incentives

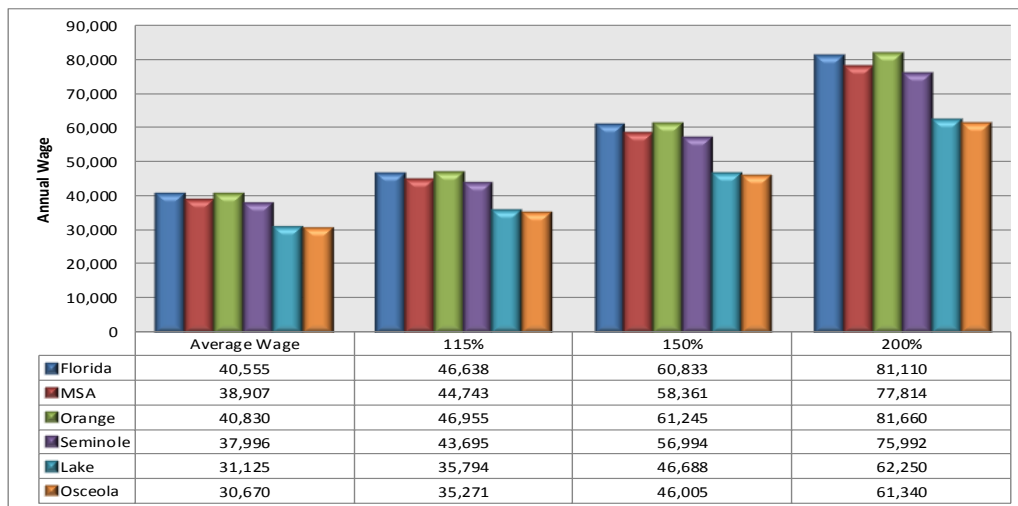
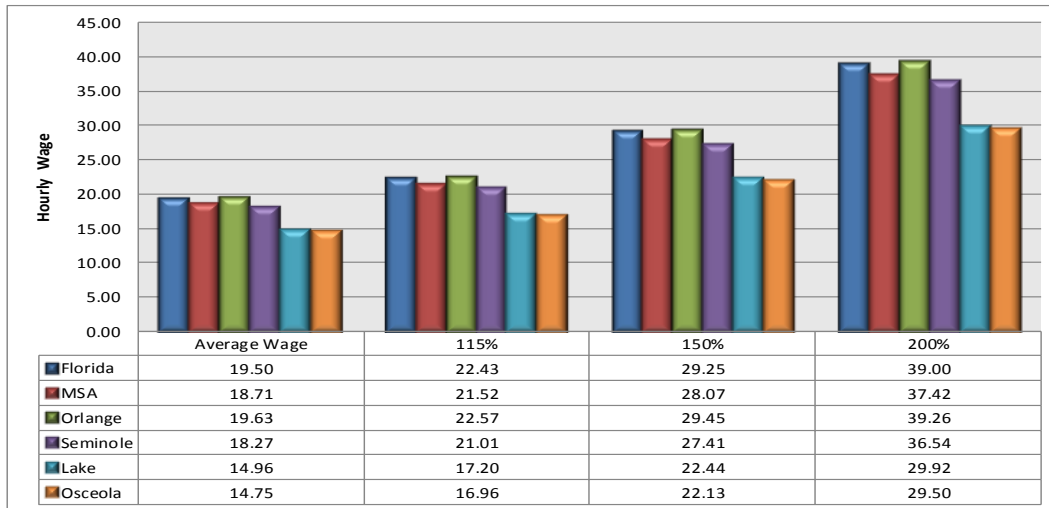
- *Elimination of manufacturing and equipment sales tax on Florida's manufacturing companies.*
- Quick Response Training Program provides grant money to be used for training.
- Incumbent Worker Training Program – provides training money for currently employed workers.
- Economic Development Transportation Fund grant program – provides up to \$2,000,000 to local governments for transportation infrastructure.
- Expedited Permitting Assistance – assists the company in obtaining state and local permits

State of Florida

Tax Refunds

Qualified Target Industry Tax Refund (§288.106, F.S.)

- *Objective: Attract new high quality, high wage jobs for Floridians in target industries*
- *Most often used; more than 70 percent of incentives are QTI*
- *\$3,000 tax refund per new job created and jobs must be more than 115% of the county's average annual wage*
- *Job creation is verified before tax refund is given to company*
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Qualified Defense and Space Contractor Tax Refund (§288.1045, F.S.)

- Objective: Spur job creation in Florida’s defense and space industries
- Serves to attract new high quality, high wage jobs for Floridians in the defense and space industries
- Tax refunds are made to qualifying, pre-approved businesses bidding on new competitive contracts, or consolidating existing defense or space contracts
- Comprises less than two percent of all economic development incentives approved since 1995

Brownfield Redevelopment Bonus Refunds (§288.107, F.S.)

- Objective: Spur job creation and capital investment in designated Brownfield Areas in Florida
- Brownfield areas are designated by local governments due to actual or perceived environmental contamination or blight
- The Brownfield Redevelopment Bonus is available to any eligible company, including those that do not fall under one of the targeted industries

- *Approved applicants receive tax refunds up to \$2,500 for each job created*
- *Comprises less than three percent of all economic development incentives approved since 1995*

Tax Exemptions

Semi-Conductor, Defense and Space Technology Tax Exemption (§212.08, F.S.)

- *Objective: Support technology-based companies as they continue to invest in critical advanced technology machinery and equipment, and support the retention and growth of these high-value, high-wage industries*
- *Businesses involved in semiconductor, defense and space technology production are eligible to apply for a sales tax exemption permit, valid for two years, on the purchase of machinery and equipment.*
- *The majority of companies using this tax exemption bid on government defense and space contracts and must keep their overhead costs low in order to stay competitive and win these lucrative contracts. This incentive helps companies achieve this goal.*

TAX CREDITS

Capital Investment Tax Credit (§220.191, F.S.)

- *Objective: Spur capital investment in Florida's High Impact Sectors (as defined by Florida Statutes)*
- *Used to attract and grow capital-intensive industries in Florida: clean energy, biomedical technology, financial services, information technology, silicon technology, transportation equipment manufacturing, or a corporate headquarters facility*
- *Annual credit, provided for up to 20 years, against the corporate income tax*

CASH GRANTS

High Impact Performance Incentive (§288.108, F.S.)

- *Objective: Spur capital investment and job creation in Florida's high impact sectors*
- *Reserved for major facilities operating in designated portions of high-impact sectors*
- *Comprises less than one percent of all economic development incentives approved since 1995*

Quick Action Closing Fund (§288.1088, F.S.)

- *Objective: Tool used to finalize negotiations for highly competitive projects*
- *Critical to attract projects where Florida is at a significant competitive disadvantage*
- *Closing Fund awards are paid out after the business has made a substantial capital investment toward tangible personal property tied to the project*
- *Sanctions and clawback penalties are included in each contract to protect taxpayer investments*
- *Comprises less than seven percent of all economic development incentives approved since 1995*

Innovation Incentive Program (§288.1089, F.S.)

- *Objective: Attract major innovation businesses to spur development of key clusters*
- *Allows the state to compete effectively for high-value research and development, innovation business, and alternative and renewable energy projects*
- *Long-term investments made by the state in industry clusters critical to Florida's future of economic diversification*
- *Comprises less than one percent of all economic development incentives approved since 1995.*

CareerSource Central Florida's On-the-Job Training program will reimburse companies for one half of training expenses agreeing to the following: For additional information on CareerSource go to:

<http://careersourcecentralflorida.com/employer/on-the-job-training#sthash.Lam8rDC3.dpuf>