

YUMA COMPETES!



Greater Yuma
ECONOMIC DEVELOPMENT CORP

CITY OF YUMA ECONOMIC DEVELOPMENT INCENTIVE FUND

The City of Yuma has created a performance based incentive fund designed to encourage new business development, business expansions and relocations. The fund can provide up to **\$1,500**/per new hire, given to the company in an upfront cash grant award.

YUMA COUNTY ECONOMIC DEVELOPMENT INCENTIVE FUND

Yuma County has created a performance based incentive fund designed to encourage new business development, business expansions and relocations with infrastructure improvement requirements. The value of the fund is indexed based upon the cost to hire and train qualified new employees and/or infrastructure improvements to county maintained property up to **\$1,000**/per new hire.

CONSTRUCTION SALES TAX REIMBURSEMENT

The incentive provides up to a **100%** credit of construction sales tax to qualifying expenses such as job-training, public infrastructure improvements and/or offsets to impact fees.

PLAN PERMIT EXPEDITION AND FEE WAIVERS

Cities pledged to expedite permits in as little as 15 days based upon design and application completion. The city may also waive building, plan and development permit fees .

ON THE JOB TRAINING GRANT

Yuma's Workforce Board offers programs that cover the entire costs of employee training, including teaching, materials, equipment and other expenses. Companies can additionally qualify for reimbursement of **50%** employee salaries paid during training for up to 6 months.

YUMA OPPORTUNITY ZONES

Users within designated census tracts can benefit from no capital gains tax along with tax breaks on untaxed capital gains rolled into a zone.

FOREIGN TRADE ZONE #219

Along with duty and tariff elimination or reduction, Arizona offers up to an **80%** reduction in state real and personal property taxes by operating in a federally qualified Foreign Trade Zone.

MEXICAN HEALTHCARE PLAN

The Mexico plan is underwritten by U.S. based firms and affords individuals the option to seek medical care in either San Luis Rio Colorado, MX or Algodones, Baja, MX (both sister cities to Yuma). Premium cost savings can include up to 1/3 the cost of a traditional U.S. plan.



INCOME TAX CREDITS UP TO \$9,000 FOR EACH QUALIFYING NEW JOB

The Quality Jobs Tax Credit replaces Arizona's expiring Enterprise Zone Program. It provides per-employee tax credits of \$3,000 per year for up to three years. Credits may be carried forward for five years. Eligibility qualifications are different from rural and metro areas and focus on capital investment and net new job creation (5 new jobs – rural/25 new jobs metro).

\$1.5 MILLION IN REIMBURSABLE GRANTS TO TRAIN EMPLOYEE

Arizona provides reimbursable grants to employers that implement job-specific training plans for new jobs or for training plans that increase the skill level of current employees. Award amounts range from \$2,000 to \$8,000 per position depending upon company size and location.

NO SALES TAX ON MANUFACTURING EQUIPMENT

Manufacturing equipment purchased within the state of Arizona qualifies for a sales tax waiver.

UTILITY SALES TAX WAIVER

Manufacturers and processors that utilize more than 50% of electricity or gas to produce their commodity can qualify for a sales tax waiver on their utility bills.

100% ELECTABLE SALES FACTOR FOR MULTI-STATE CORPORATIONS

New legislation increases the electable sales factor for multi-state corporations from 80 % to 100% between FY2014 and FY2017. This provides businesses with the opportunity to reduce their tax burden.

QUALIFIED FACILITIES PROGRAM

Offers a refundable income tax credits equal to the lesser of 10% of the qualifying capital investment, or \$20,000 per net new job at the facility.

ACCELERATED DEPRECIATION SCHEDULES

Five-year accelerated depreciation schedules have been increased to help companies recover their investments even faster.