

Jacksonville's Enterprise Zone

JOBS TAX CREDIT (SALES TAX)

Allows businesses a tax credit against the company's Florida sales and use tax equal to 20 percent of the wages paid to new employees who are residents of the Enterprise Zone. If 20 percent or more of the employees are residents of the Enterprise Zone, the credit is 30 percent of wages paid to new eligible employees for up to two years.

JOBS TAX CREDIT (CORPORATE INCOME TAX)

Allows businesses a state corporate income tax credit equal to 20 percent of wages paid to new, eligible employees who are residents of the Enterprise Zone. If 20 percent or more of the employees are residents, the credit is 30 percent of wages paid to new, eligible employees for up to 24 months.

BUSINESS MACHINERY AND EQUIPMENT SALES TAX REFUND

Provides a refund on state sales tax paid on the purchase of eligible machinery and equipment costing at least \$5,000 per unit, when used exclusively in an Enterprise Zone for at least three years. The maximum refund is \$5,000 per application or up to \$10,000, if 20 percent or more of the employees are residents of the Zone.

BUILDING MATERIALS SALES TAX REFUND

Provides a refund on state sales tax paid on the purchase of building materials used to rehabilitate real property. Only one sales tax refund on building materials is available per parcel of real property unless there is a change in ownership or lease. If 20 percent or more of the full-time employees are Enterprise Zone residents, the maximum refund per parcel will be no more than the lesser of \$10,000 or 97 percent of the sales tax paid on building material purchases of up to \$171,800. If less than 20 percent of the full-time employees are Enterprise Zone residents, the maximum refund per parcel will be no more than the lesser of \$5,000 or 97 percent of the sales tax paid on building material purchases of up to \$85,900.

PROPERTY TAX CREDIT

Allows a corporate income tax credit for new or expanded businesses located in the Enterprise Zone. Businesses must create five or more new jobs to receive the credit equal to 96 percent of ad valorem taxes paid on the new or improved property. If 20 percent or more of the full-time employees are Enterprise Zone residents, then the maximum of \$50,000 annual credit can be claimed for five years; otherwise, the credit is limited to \$25,000 annually for five years.

SALES TAX EXEMPTION FOR ELECTRICAL ENERGY

Provides businesses a 50 percent exemption on municipal utility tax and at least a 50 percent exemption from the state sales tax on electrical energy for five years. Businesses must be in a newly occupied structure, renovated structure or recipient of a building materials sales tax refund.

COMMUNITY CONTRIBUTION TAX CREDIT

Allows any business in Florida to receive a 50 percent credit on Florida corporate income tax, insurance premium tax or sales tax refund for donations to local community development projects.

QUALIFIED TARGET INDUSTRY (QTI) ENTERPRISE ZONE BONUS

A tool available to Florida communities to encourage quality job growth in targeted, high value-added businesses. Pre-approved applicants who create jobs in Florida paying 115 percent of the state average wage receive tax refunds of \$3,000 per net new full-time job created; and a bonus of an additional \$3,000 in certain parts of the Enterprise Zone. For businesses paying 150 percent of the average annual wage, add \$1,000 per job; for businesses paying 200 percent of the average annual salary, add \$2,000 per job.

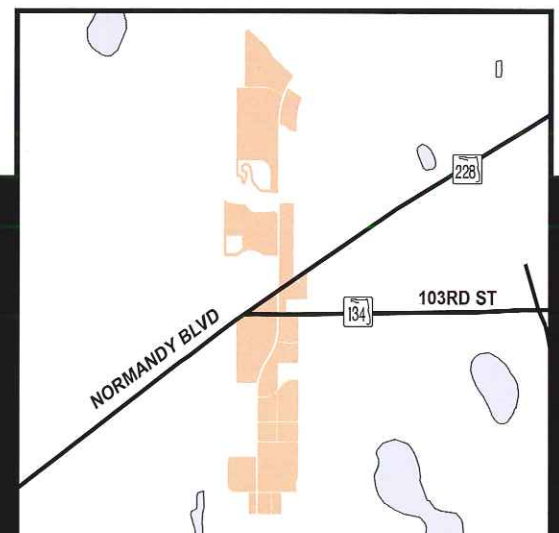
Additional Developable Sites



Phillips Highway



Imeson Industrial Park



Cecil Commerce Center