

## Haywood County Incentive for Business & Industry

Haywood County EDC believes it is in the best interest of the county to provide economic development incentives to stimulate new and expanding businesses and industries to create new jobs and investment in our county.

The Haywood County Board of Commissioners adopted the following Industrial Development Incentive Grant Guideline Program effective May 3, 2004.

With the following table:

<b>New or Expansion Amount</b>	<b>Number of New Jobs Created</b>			
	15 but less than 50	50 but less than 75	75 but less than 100	100 and over
\$500,000 - \$3 Million	50%	55%	60%	65%
\$3 Million - \$10 Million	55%	65%	70%	75%
\$10 Million and Up	60%	70%	75%	80%

New or expanding businesses or industries may qualify to receive a financial incentive grant based upon the actual value, schedule, and payment of local property taxes for a period of up to five consecutive tax years. Each project will be evaluated on its own individual merits as to quality and quantity of jobs created. The County reserves the right to withhold the financial incentive package if, after evaluating the merits as to quality and quantity of jobs, the application of the grant is not in the best interests of the county. The county will require the business or industry to “pay in full” annual total property taxes due. If the business or industry has met specific criteria as outlined in a formal agreement, a portion of the property taxes paid by the business or industry to the county each year for five consecutive years would be returned to the industry each year in the form of a local economic development incentive grant. The incentive request would be subject to recommendation by the Economic Development Commission and approval by the Haywood County Board of Commissioners.