



## **FRANKLIN COUNTY INCENTIVE POLICY**

Join the business friendly environment found in Franklin County.

### **Policy Objective:**

Attract and retain businesses of all types – industrial, commercial, retail and office/institutional to Franklin County. The Franklin County Economic Development Commission works with the project representative to make the review and approval process as easy and smooth as possible.

### **Eligible Projects:**

Projects investing in property, building, machinery and equipment, which increase the tax base of either an existing building or creates development at a new site. Projects must also be adding jobs or retaining jobs in Franklin County.

### **Incentive Amount:**

The Franklin County Board of Commissioners, at the recommendation of the Franklin County Economic Development Commission, will provide incentives as follows:

1. The amount of the incentive is three (3%) percent of the tax valuation of the new investment in equipment, machinery, property and building, as identified on the Franklin County tax records.
2. In order to assist small to large businesses, there is no stated minimum amount of investment.
3. Payments for approved incentives are made as a cash grant paid over a four (4) year time period beginning the year following project completion. Incentives are paid only after the business has paid taxes for the applicable year.

Note: all incentive agreements are subject to performance criteria outlined in detail in the contract between the County and the Company.

### **Incentive Guidelines:**

Other considerations used to evaluate a possible incentive include:

- Number and type of new or retained jobs
- Type of health care benefits provided
- Amount and type of investment
- Type of business
- Reputation and financial history of company
- Location of project
- Presence of competition for the project

**The final decision to offer an incentive and the amount of the incentive(s) will be determined by the Franklin County Board of Commissioners.**