



Seven Actions that can Trigger Economic Incentives

The “economic turnaround” continues to take shape. As many different asset classes continue to grow with talent and capital expenditures, many companies think that their business is too small, not growing quickly enough, or is not making a big enough investment to qualify for economic incentives.

Governments are interested in attracting new businesses, retaining existing businesses, and discovering new investment opportunities that create jobs, promote economic growth, and help maintain an area’s economic vitality and quality of life. Additionally, the resulting economic activity helps maintain governmental tax revenues used to support schools, infrastructure and community resources. State and local governments will offer incentives to assist business growth in their state or community and not in another. Since state and local incentives are offered separately, many states will offer incentives to businesses that create as little as 10 new jobs over a five year period. Local authorities can offer incentives with capital expenditures as little as a million dollars.

Incentives are customized according to the needs of each business. They can include tax abatements, payroll tax credits, infrastructure grants, lower interest loans, relocation or training grants, special lease or construction terms, and tax refund credits.

Navigating through the maze of potential economic incentives available can be tricky and timing is important. When should your business contact us?

PRIOR to hiring new employees, making capital investment or signing lease/purchase agreements

KEY ACTIONS that should **TRIGGER** a look at potential incentives:

1. Adding Jobs
2. Buying, Leasing or Building a Facility
3. Acquisition or Merger
4. Relocating Operations
5. Expanding or Downsizing Operations
6. Purchasing Equipment
7. Training Initiatives



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– Doug Dalton
Principal
McGuire Sponsel

