

Enterprise Zone Tax Credit Certification Letter

The undersigned, _____, the _____,
[Name of officer] [Title of officer]
of _____, a _____,
[Name of applicant] [Enterprise Zone]
_____ for _____,
[Entity, sole proprietorship, individual, claimant, estate, or trust] [Tax Year]

("Applicant"), hereby certifies to the State of Utah, acting through the Governor's Office of Economic Development as Administrator of the Enterprise Zone Tax Credit Program, the following:

- The applying business entity conducts or transacts business within the State of Utah and has Utah taxable income (59-7-101) or state taxable income (59-10-1)
- The applying business entity had operations within an Enterprise Zone during the applicable tax year for which at least 51% of the employees employed at the claimed facility reside in the county in which the enterprise zone is located or an enterprise zone that is immediately adjacent to the county that contains the enterprise zone in which the claimed facility is located (63N-2-212)
- All claimed qualifying investment for which the investment occurred outside of the applicable tax year was placed into service during the applicable tax year
- The information supplied in this Enterprise Zone tax credit application is true, correct, and in compliance with the statute (63N-2) and administrative rules (R357-15) of the Enterprise Zone program and the following summarizes the tax credits claimed:

Summary of Tax Credits Claimed for Tax Year

1. Number of new full-time employee positions created in _____ x \$750 = _____
Enterprise Zone
2. Number of full-time employees referenced in (1) _____ x \$500 = _____
exceeding 125% of the county average monthly non-agricultural wage
3. Number of positions referenced in (1) created in the _____ x \$750 = _____
business entity that add value to agricultural commodities through manufacturing or processing
4. Number of positions referenced in (1) filled by an _____ x \$200 = _____
employee under an employer-sponsored health insurance program if employer pays at least 50% of premium cost
5. 25% of up to the first \$200,000 spent on rehabilitating a _____ x 25% = _____
building in the enterprise zone that has been vacant for two years or more
6. An annual investment tax credit of 10% of the first _____ x 10% = _____
\$250,000 in qualifying investment (R357-15-2)
7. 5% of the next \$1,000,000 qualifying investment _____ x 5% = _____
(R357-15-2)

Total Tax Credits Claimed = _____

[Signature of business officer certifying Enterprise Zone tax credit application]

[Date]