



Utah Governor's Office of Economic Development

OFFICE OF RURAL DEVELOPMENT



Utah Office of Rural Development

The Utah Office of Rural Development (ORD) is a department in the Governor's Office of Economic Development (GOED). It partners with local governments, businesses and organizations to provide grants and incentives that support economic growth in rural Utah. Most Office of Rural Development programs provide post-performance grant money, meaning application, review, award notice and contracting occur before a project begins. After a project's completion, GOED reimburses the organization.

Rural Utah is defined as any county outside of the Wasatch Front — Weber, Davis, Salt Lake and Utah counties.

Programs

As of August 2020

Enterprise Zone Tax Credits

Business awareness, CPA/Tax preparer implementation
Provides tax credits to businesses to expand operations and create new jobs in rural Utah.

- Incremental tax credits for new jobs paying above average county wages
- Capital investment tax credits

Rural County Grant Program

For counties only

Provides up to \$200,000 annually to rural counties to address economic development needs, which may include:

- Business recruitment, development and expansion
- Workforce training and development
- Infrastructure and capital facilities improvements for business development

Rural Coworking and Innovation Center Grant

For counties, cities, institutions of higher learning and private companies

Creates co-working spaces, providing individuals in rural communities with infrastructure and equipment to participate in the online workforce. Qualifying activities include:

- Construction or renovation
- Extending or improving utilities and broadband services
- Purchasing equipment, furniture, or security systems

Rural Economic Development Incentive

A post-performance grant that incentivizes businesses to create new, high-paying jobs remotely, online, in a "satellite hub," or physically located in a qualifying rural Utah county. Companies can receive:

- \$4,000 to \$6,000 based on each employee's location
- Up to \$250,000 total per fiscal year

Targeted Business Tax Credits

Business awareness, CPA/Tax preparer implementation

Provides tax credits to businesses that make significant capital investments and create a sizable number of new jobs.

- Available in counties with populations of 25,000 or less
- Up to \$100,000 in tax credits per eligible project

Utah Rural Jobs Program

Provides small businesses located in rural Utah with capital funds to expand and create new jobs.

- \$42,000,000 in capital available (\$5 million or less per loan)
- Companies must have fewer than 150 employees, a net income less than \$10,000,000 in the previous year, and be located in a qualifying rural county