



Governor's Office of
Economic Opportunity

REDTIF WEBINAR

by Daniel Royal

| Dir Corporate Growth

Corporate Recruitment team



Benjamin Hart
Deputy Director
801-538-8799 benhart@utah.gov



Daniel Royal
Director of Corporate Growth and Business Development
801-538-8625 dtroyal@utah.gov



Larry Shepherd
Corporate Incentives Analyst
801-538-8770 larryshepherd@utah.gov



Abby Hunsaker
Financial Research Analyst
801-538-8704 ahunsaker@utah.gov

Rural-EDTIF

100% of county average wage

Average wage is adjusted annually

Tax credit *up to* 50% in 3rd class counties

Tax credit *may* exceed 30% if:

Projects with capex greater than \$500MM can exceed 30%

Creating greater than 2,000 high paying jobs

Projects that are in a targeted industry

Projects whose wages are at least 300% the county's average wage –or–

Local taxing entities are offering a tax increment deal in excess of 75% and 25 years for property tax rebates

Tax credit of 50% for 4-6 class counties

“Significant capital investment” of \$500,000 in 3-4 class counties, \$250,000 in 5-6 class counties.

Application Process

Introductory call/meeting

Go Utah MUST have contact with the company

You may contact Go Utah directly to set up call/meeting

Is the company creating 50+ jobs?

Are the average wages 100% or above?

Company is invited to fill out an application

Application is salesforce based, created and sent by Go Utah

Company must pass both the incentive committee meeting and full board meeting.

Support letter from municipality/county.

Municipality/county must have 'skin in the game'.

Application: what we are looking for

Properly filled-out FIQ

Jobs

Average salary

Capex

3 years of financials

Arrangements can be made for hesitant companies

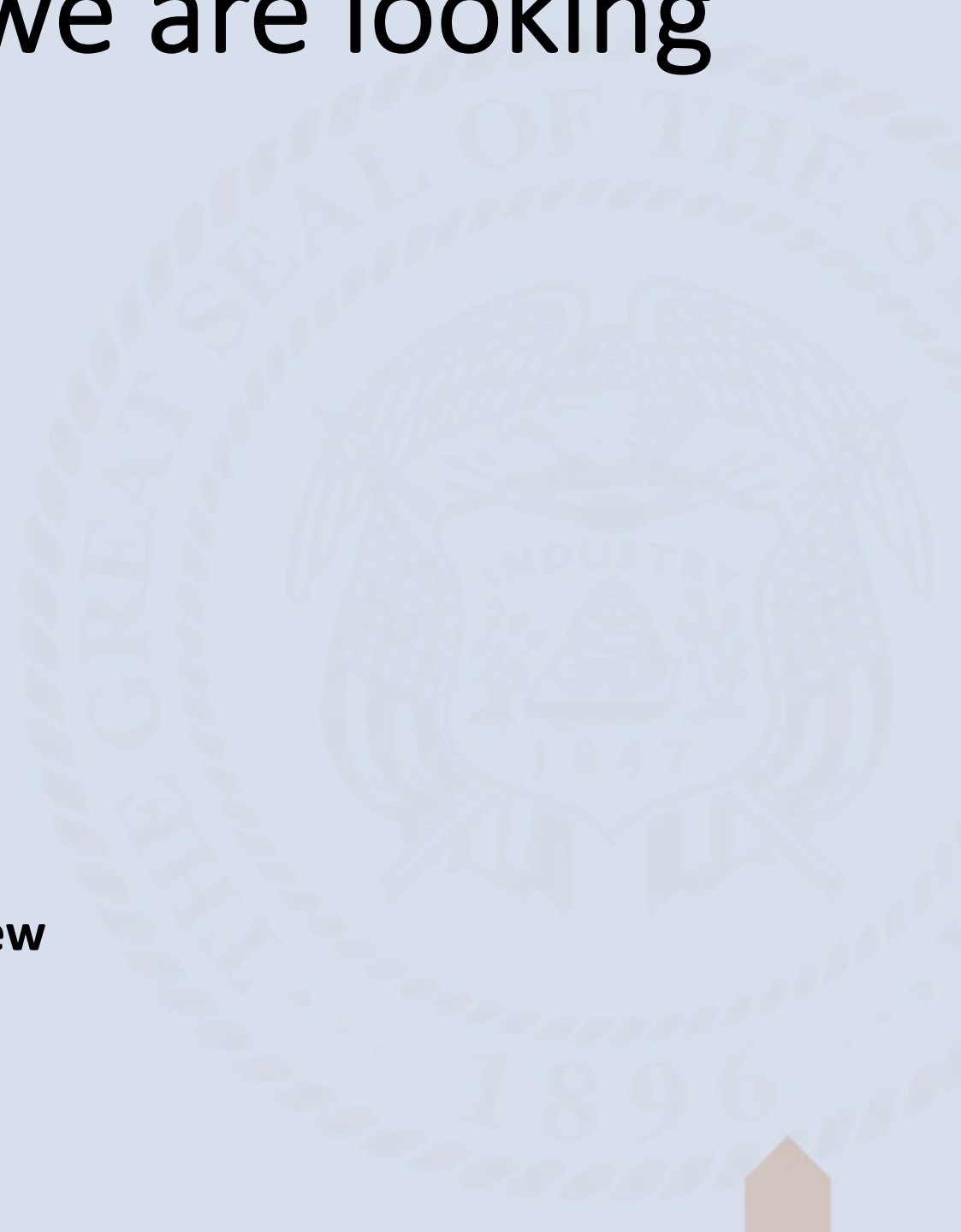
Companies can be younger than 3 years if:

Demonstrative fundraising, venture capital

Profile of company leadership

Concise company overview and project overview

Clearly stated competition



Dates and Deadlines

Applications are due the **2nd Thursday** of every month for consideration for that month's incentives committee meeting

Incentives Committee meeting is the **4th Thursday** of the month

100% Virtual

Closed meeting

Please have the company and municipal/county representative 'attend'

Full board meeting is the **2nd Thursday** of the month

Public meeting

Please have the company and municipal/county representative 'attend'

Formalizes the company's acceptance into the EDTIF program

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