

# CENTER FOR RURAL DEVELOPMENT

*Facilitating business growth and economic prosperity in rural Utah*



The Center for Rural Development partners with local governments and businesses to facilitate rural economic growth. The Center:

- Manages state programs, including tax credits and grants, to promote business growth
- Supports the economic development goals and strategies of rural counties and communities, and
- Fosters healthy and diverse rural economies by connecting businesses and communities with other state and federal resources and programs.

## PROGRAMS

### Rural County Grant

Empowers rural county governments to take responsibility for their economic development planning, projects, and activities. The program addresses economic development needs, including:

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

### Rural Coworking and Innovation Center Grant

Creates coworking hubs that provide rural citizens with infrastructure and equipment to participate in the online workforce. Qualifying activities include:

- construction or renovation,
- extending or improving utilities and broadband services: or
- Purchasing equipment, furniture, or security systems.

### Rural Economic Development Incentive

Incentivizes companies to create new high-paying jobs, remotely, online, in a satellite hub, or physically located in qualified rural counties. Companies can receive:

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

### Main Street Program

A community-driven, unique preservation-based economic development tool that enables communities to revitalize downtown and neighborhood business districts.

- Helps communities revitalize the economy, appearance, and image of their downtown commercial districts
- Administers training, consultation, and grant funding for communities with a Main Street designation



**Governor's Office of  
Economic Opportunity**

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### Enterprise Zone Tax Credits

Promotes economic development and business growth in rural areas of the state. The program provides tax credits to rural businesses expanding operations and creating new jobs.

- Tax credits for new jobs paying above average county wage
- Tax credits for capital investments in support of business growth

### Targeted Business Tax Credits

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

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

### Utah Rural Jobs Program

Provides small rural businesses with capital funds to expand and create new jobs

- \$42,000,000 in capital available (\$5M 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 qualifying rural counties

