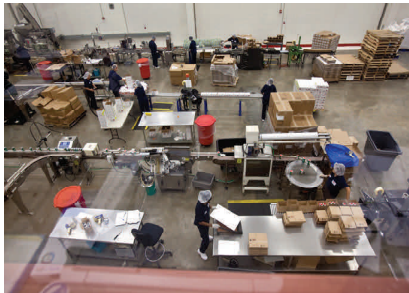


Financing: JEDCO's financing programs are designed to assist Jefferson Parish-based businesses with financing of fixed assets, working capital and inventory. These programs have been established to assist with economic development and have the primary objective of job creation.

JEDCO's financing sources include:

- Industrial Revenue Bonds (tax exempt for manufacturers)
- Louisiana Revolving Capital Fund
- U.S. Small Business Administration, 504 Loan Program
- Economic Development Administration, Title IX Revolving Loan Program
- Housing and Urban Development, CDBG Revitalization Loans



JEDCO is an independent, yet complementary arm of Jefferson Parish government with the main objective of attracting, growing and creating new business in our area. JEDCO's mission is to proactively influence the economy through the retention and creation of quality jobs, entrepreneurship and investment in Jefferson Parish.

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Jedco.org

Resources for Jefferson Parish Manufacturers

Vision Meets Opportunity

JEDCO
Jefferson Parish Economic Development Commission



Resources for Jefferson Parish Manufacturers

The following programs are available to manufacturing establishments that are new or expanding in Jefferson Parish.

Industrial Tax Exemption Program:

Abates local property taxes (ad valorem) on a manufacturer's improvements to the land, buildings, machinery, equipment and any other property that is part of the manufacturing process for five years (ten years with approved program renewal). The land itself is not eligible for tax exemption. For annual expenditures totaling \$5 million or less, applicant may submit a Miscellaneous Capital Additions (MCA) application by March 31st of the year following when the expenditures were made.*

***Must provide advance notification to Louisiana Economic Development, Business Incentives Services, if annual expenditures are greater than \$5 million.**

FastStart: FastStart is a free workforce development program that provides new and existing Louisiana companies with customized workforce recruitment, screening and training assistance. Manufacturing businesses must commit to creating at least 15 jobs in order to qualify.



Enterprise Zone Program: Provides Louisiana income and corporate franchise tax credits to businesses hiring new employees. Of the new hires 35 percent must be from one of four targeted groups. To qualify, a business must add at least five full-time net new jobs within two years or increase its nationwide workforce by 10 percent within one year, whichever is less. A partial sales/use tax rebate may be available on qualified purchases or a refundable investment income tax credit equal to 1.5 percent of certain capital expenditures can be taken.*

***Must provide advance notification to Louisiana Economic Development, Business Incentives Services.**

Manufacturing Sales Tax Exclusion: Jefferson Parish-based manufacturers are not subject to state and local sales and use tax on the purchase and/or lease of qualified machinery and equipment. Companies must apply for a manufacturer's certificate of exemption to Louisiana Department of Revenue and the Jefferson Parish Sheriff's Office.

Inventory Tax Credit: Manufacturers, distributors and retailers are eligible to receive a 100 percent credit toward state income and corporate franchise taxes of local inventory taxes paid.

Research & Development Tax Credit: Encourages Louisiana businesses to invest in and increase their existing levels of R&D by offering tax credits against state income and corporate franchise taxes.

Quality Jobs Program: Provides both payroll and sales/use tax rebates or a refundable state investment income tax credit to companies in targeted industries, including, but not limited to, manufacturing companies. Employers must pay at least \$14.50 in hourly wages and offer a basic health benefit plan with a value of at least \$1.25 per hour for each new direct job. Within three years, new jobs must increase an employer's annual payroll by \$250,000 for companies with less than 50 full-time employees or \$500,000 in new annual payroll for those employing 50 or more employees.*

***Must provide advance notification to Louisiana Economic Development, Business Incentives Services.**

Business Retention and Modernization Tax Credit: Provides a certified tax credit of one percent for five years (total of five percent) on capital improvements over \$5 million that will increase efficiency or capacity by at least 10 percent. Employer must have multi-state operations and show that without modernization, the company would be at risk of closure.

