

Frequently Asked Questions...

Often times, citizens have questions regarding economic development. In particular, questions are often asked about incentives and other programs. This page is an attempt to answer some of those frequently asked questions.

What is a Property Tax Abatement?

A community initiated incentive that will give a company making a new investment (real or personal property) a phasing-in of their local property taxes. This incentive can be for 1 to 10 years on either new manufacturing equipment (could actually be used equipment, but new to the state of Indiana) or additional building space. In addition, an abatement (phase-in) is available for research and development equipment, logistical equipment and also information technology equipment. The phase-in is reviewed and passed by the local unit of government. This incentive will require a public meeting with either the City or Town Council with review by a local tax abatement review committee.

What is Tax Increment Financing?

A very popular incentive for the enhancing of infrastructure within a community. The local or county redevelopment commission will declare a certain geographic area as part of a Tax Increment District. The taxes on that property are frozen. If development takes place on that property, the incremental increase can be used to provide infrastructure for that parcel. Time and duration of each TIF district is different depending on the amount of revenue needed and the total revenue needed for the project.

Can be combined with tax abatement, which lengthens the time of the TIF. Process starts with a local Redevelopment Commission.

What are Industrial Revenue Bonds?

Industrial Revenue Bonds are a low-cost mechanism of financing a project. Projects that total new investment of between \$1,000,000 to \$10,000,000 (with \$10,000,000 being the maximum amount of any one project) both are eligible and make economic sense.

The local Economic Development Commission will lend the tax exempt status of the local community to the project with the company receiving a substantially lower interest rate on the bonds. There is substantial cost associated with both the issuance of the bonds and legal fees. Your first step is to consult your local banker and then call the JCDC Office and we can refer you to appropriate legal counsel who will then determine eligibility of project.

What is the County Economic Development Income Tax (CEDIT)?

Each employee who is working in Jay County is paying a percentage of their income into a fund that is designated for economic development activities. In some cases, the money has been earmarked for certain infrastructure improvements in the community or county that may directly benefit a company. Many times, a company

may reap in-direct benefits from the CEDIT revenue because of those improvements.

What Can JCDC Do:

The offices of the Jay County Development Corporation can offer you several services to assist in your retention and expansion decision. We can provide your company data which highlights Jay County's vibrant community and business environment. Information on the following can be provided or presented:

- Business Climate
- Education and Workforce Dev. Data
- Economic Impact Analysis
- Market Information
- Site and building information

Site Selection Services

The JCDC works with existing and prospective companies to help locate available sites and buildings for expansion or start-up through a comprehensive database of available properties. The JCDC staff has considerable experience in the site selection process and works closely with area real estate professionals to provide this current and valuable resource.

State (Indiana) Incentives

Through the assistance of the Indiana Economic Development Corporation and the Indiana Department of Workforce Development, many companies have been able to be assisted in their expansion and growth plans.

What is the Indiana Economic Development Corporation (IEDC)?

The IEDC is a public-private partnership established to assist the entire state of Indiana in marketing, and other general economic development programs. Jay County is served by the regional office out of Fort Wayne.

What is the Skills 2016 (Skill Enhancement Fund)?

A very popular program that will assist a company in the training or re-training of its workforce. The IEDC will assist a company in the training of new hires for a company or the re-training in a certain process for current employees. The ultimate goal of this program is to make Indiana's workforce very competitive in a world-wide economy and thus enhance the productivity of our companies.

This program is done on a reimbursement basis (company incurs the cost and then seeks reimbursement from IEDC) for the training provided. Various forms of training can be utilized (supervisors who train, use of Ivy Tech State College, outside training vendors, etc.) The IEDC will not exceed over 50% of a training budget for any given company.

What is the Industrial Development Grant Fund?

When faced with a location decision, many companies desire to find a site that has

ample infrastructure available (gas, water, sewer, etc.). In many cases, it is not available. The state of Indiana will assist communities in bringing that needed public infrastructure to a site for a particular project or company. The state will assist the community in the expansion of water, sewer and road infrastructure. They will also help in the creation of a rail spur and also fiber optic lines. The company will work with the local community in determining the best location for the plant and then will work with the IEDC in formulating cost estimates for the project. IEDC will commit a certain amount to the project, which will go directly to the local unit of government.

What is the Economic Development for a Growing Economy (EDGE) Program?

A company may want to locate in the state of Indiana and there exists a gap between the Indiana offer and what another state is offering, EDGE can step in and fill that gap.

If your payroll tax credits exceed your state income tax, you can receive the difference between the two. State approval is necessary for EDGE credits.

What is the Hoosier Business Investment Tax Credit?

The Hoosier Business Investment Tax Credit is a tax credit applied toward capital investment made in the state of Indiana. It can actually equal up to 30% of the total capital investment. That investment may include the purchase of equipment, new computers and related equipment, costs associated with the modernization of existing equipment, onsite infrastructure improvements, construction of facilities, costs associated with retooling existing machinery and equipment and costs associated with the construction of special purpose buildings.

What are TAG Grants?

Through the Indiana Department of Workforce Development, a program was established to assist companies further with their training needs. The Training Acceleration Grant (TAG Grant) was developed to assist Indiana companies with their various training needs. For more information, please contact Tracy Hartman, Regional Business Services Representative at 765.282.6400, Ext. 106.

Public Meetings

Frequently, community members desire to know when their respective local unit of government meets for a regular meeting. Below you will find a schedule of local meetings:

Community	Date and Time	Location
Portland	1 st and 3 rd Mondays - 7:00 PM	Fire Dept. - 1616 North Franklin, Portland
Dunkirk	2 nd and 4 th Monday - 7:00 PM	West Jay Community Ctr. 125 N. Hoover, Dunkirk

Bryant	1 st Monday - 6:00 PM	Fire Dept.
Redkey	3 rd Thursday - 6:00 PM	Town Hall - 20 S Ash, Redkey
Pennville	1 st Tuesday - 7:00 PM	Town Hall
Salamonia	1 st Tuesday - 7:00 PM	Schoolhouse
County Council	2 nd Wednesday - 7:00 PM	Courthouse