

Guide to Doing Business in Franklin

5-Year Economic Development 2008-2013 Goals for St. Mary Parish_

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- Continue to assist Agriculture and Aquaculture Industries recovery efforts;
 - Provide technical assistance to parish and local governments in the development and/or expansion of industrial parks and water ports in the region;
 - Provide technical assistance in developing and funding a levee system in coastal parishes (Acadia, Iberia, St. Martin, St. Mary, and Vermilion);
 - Continue to assist existing and nascent small businesses/entrepreneurs in establishing and growing business by providing training programs and capital;
 - Provide workforce development training programs in mature and growing regional economic industry clusters;
 - Facilitate economic and community development in the rural areas of the region by providing technical assistance and pursuing national initiatives in broadband, rural transportation, and clean/wastewater;
 - Participate and support identified recovery priorities identified in the FEMA and Louisiana Recovery Authority Reports;
 - Diversify regional economy to include alternative energy sources, namely: ethanol, wind;
 - Continue to develop a regional GIS program utilizing compatible hardware and software platforms;
 - Redevelop Perceived contaminated/polluted lands to meet the needs of private business and local government in community and economic development by securing a Brownfields Grant;
 - Support the improvement of United States Highway 90 to Interstate Highway 49 Status;
 - Participate with disaster network organization in providing appropriate services before and after natural/manmade disasters.

ENTERPRISE ZONE PROGRAM THE FACTS

The Enterprise Zone (EZ) Program is a JOBS incentive program that creates

Louisiana Income and/or Franchise Tax job credits (JTC) to a business hiring at least 35% of their new net jobs from one of four targeted groups. A business must create permanent **net** new jobs at the EZ site. A business **is not required to be located in an EZ**. Only if the job requirement is met, sales/use tax rebates or a refundable investment tax credit may be available. Ez's are areas that the residents receiving public assistance is high. The Board of Commerce and Industry (Board) approves EZ applications. The Louisiana Economic Development (LED), Business Incentives Services (BI) administers this Program.

BI must receive an ADVANCE NOTIFICATION Form and a \$100 fee **PRIOR** to hiring, starting project/construction, receiving purchases, or installing equipment. Any activity prior to the receipt of the Advance Notification by BI is not eligible.

ELIGIBILITY

- A. Businesses engaged in gaming, churches or residential are **not eligible**
- B. Must create a minimum number of permanent net jobs at the EZ site and 35% of net new jobs must meet at least **one** of the four Certification Requirements (Requirements). These jobs must be created from Project/Construction Start Date. Either:

Increase your current workforce by 10% (minimum of 1) within the first 12 months

OR

Create a minimum of 5 net new jobs within the first 24 months.

The jobs must be filled with:

Louisiana resident, someone living in LA at least 30 consecutive days prior to being hired.

OR

US citizen that becomes domiciled in LA within 60 days after employment

RESTORATION TAX ABATEMENT

THE FACTS

The Restoration Tax Abatement (RTA) Program is an incentive created for municipalities and local governments to encourage the expansion, restoration, improvement, and development of existing structures in Downtown Development Districts, Economic Development Districts, or Historic Districts.

ELIGIBILITY

Those eligible include commercial property owners and homeowners, who expand, restore, improve, or develop an existing structure in Downtown Development Districts, Economic Development Districts, or Historic Districts; also eligible are applicants whose structure is listed on the National Register of Historic Places.

Note: an Enterprise Zone or Economic Development Zone is not a qualifying district.

QUALITY JOBS PROGRAM THE FACTS

The Quality Jobs (QJ) Program is an incentive to encourage businesses to locate and/or expand existing operations in Louisiana and create quality jobs focusing on **Louisiana Vision 2020** traditional and seed cluster industries.

ELIGIBILITY

A. To qualify a business must be in one of the following six Visions 2020 cluster industries:

1. Biotechnologies and Biomedical
2. Micro-manufacturing
3. Software, Internet & Telecommunications
4. Environmental Technology
5. Food Technology
6. Advanced Materials;

OR be a **Manufacturer**, NAICS Codes 113310, 211, 213111, 541360, 311-339, 511-512, or 54171;

OR be an **Oil and Gas Field Service Business**, NAICS Code 213112, and must pay at least \$30,000 annually for each new direct job created and business located in Louisiana national or regional headquarters of a multi-state business including Louisiana and the Gulf of Mexico;

OR be a business that must or will have sales of at least **50%** of its total annual sales to out-of-state customers or buyers, and /or to in-state customers or buyers if the product or service is resold by the purchaser to an out-of-state customer of buyer for ultimate use, or to the federal government.

OR be a business located in a area designated by Louisiana Economic Development (LED) as a distressed region. A distressed region shall be either of the following:

Is a parish that is within the lowest twenty-five percent of parishes based on per capita income.

Is a census tract block group that is below the state median per capita income, based upon the latest federal decennial census.

B. Create a minimum of 5 (full time) net new jobs, working an average of no less than 30 hours per week.

C. A basic health plan (basic hospital care and basic physician care) must be offered to all new QJ employees within 90 days. The employer must provide a basic health care plan to the individuals it employs in new direct jobs in this state which shall be determined by LED to have a **value of at least one dollar and twenty-five cents per hour.**

D. There are minimum annual payroll thresholds on net new jobs. Companies with

1. Less than 50 employees at the start of the contract the threshold for net new jobs is at least \$250,000.

2. 50 or more employees at the start of the contract the threshold for net new jobs is at least \$500,000.