

Gwinnett County Government

NEWS RELEASE

Charles E. Bannister, Chairman
Board of Commissioners

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NEW TAX CREDITS FOR JOB CREATION

(Lawrenceville, Ga., April 6, 2010) – County officials received notice last week that the state approved an area at Jimmy Carter Boulevard and I-85 as an Opportunity Zone. Any lawful business within the zone can now qualify for maximum state tax credits of \$3,500 for each new job it creates.

“Having this designation over the years to come will maximize our efforts to attract new businesses and redevelop properties like the OFS site,” said Chuck Warbington, Executive Director of the Gwinnett Village Community Improvement District.

The incentive, which can be used annually for up to five years, is available to new or existing businesses that create and maintain two or more new fulltime jobs. The credits will offset some or all of the business’s income tax liability with any excess applied to its state payroll withholding. An Opportunity Zone must be within or adjacent to a census block group with a 15-percent or greater poverty rate and where an enterprise zone or urban redevelopment plan exists.

“We’ve put lots of tools in place recently to help revitalize older parts of the County, including Community Improvement Districts and Tax Allocation Districts plus a Recovery Zone and now an Opportunity Zone,” said Board Chairman Charles Bannister. “All these elements work together to improve our local economy and quality of life in Gwinnett.”

Nick Masino, Vice President of Economic Development & Partnership Gwinnett at the Gwinnett Chamber, said, “The new opportunity zone gives economic developers another tool to add to the relocation or expansion package. This particular location already offers what many businesses desire – convenient access in and out of Gwinnett. Adding major job tax credit opportunities and a focus on revitalization only strengthens the ability to readily sell it to prospects.”

The new opportunity zone runs along Jimmy Carter Boulevard from Singleton Road/South Norcross-Tucker Road south of I-85 north to Best Friend Park.

More information is available from Economic Development Manager Alan Durham at the County or the Georgia Department of Community Affairs website at www.dca.ga.gov/us.

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