

WE ARE EL PASO BUSINESS STRONG

Economic & International Development



INDUSTRY DEVELOPMENT INCENTIVE POLICY

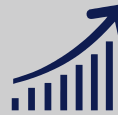
to provide incentives to selected private businesses that make, or will make, a measurable difference in achieving economic growth and development, expanding and diversifying the tax base, and creating new quality jobs within the City of El Paso.

ELIGIBILITY CRITERIA



Quality Jobs

All proposed positions pay a wage at, or above, the position - specific entry Median County Wage



Capital Intensive

Proposed capital investment is at least \$30M



Increase Productive Capacity

Firm proposes to invest in enhancing the local supply chain, verifiably and directly related to an identified Target Industry



Business Type

Project must fall into at least one of the following:

- Target Industry
- Market for service or product is Regional, National, or Global
- Proposed facility is located within one of the City's designated Target Areas

INCENTIVE COMPONENTS

- Rebates/Abatements - can include Property Tax (Real & Personal), Sales Tax, Permit Fees, Lease/Rental Assistance
- Grants - can include infrastructure related, skills training

Bonus Incentives

An additional 10% rebate amount, not to exceed 100%, may be earned if applicant proposes:

- to locate their corporate headquarters within the City of El Paso
- to locate their Research and Development (as defined by Federal Tax Code) within the City of El Paso. For the purposes of this section, 25% of the total jobs at the facility must be Research & Development related or directly support the Research & Development function
- to actively employ 15% of veterans through formal company hiring programs/initiatives
- to hire and train a portion of their employees through the local workforce board, Workforce Solutions Borderplex and qualified training institutions
- to engage with the local workforce board, Workforce Solutions Borderplex and qualified training institutions in formal collaborations or business partnerships such as mentoring, internships, and other programs which provide employees with the latitude to complete minimal educational attainment (e.g. G.E.D. or High School Diplomas)
- to relocate/expand operations within the City of El Paso with aggregate wages at a minimum of two times the prevailing Median County Wage.
- that 80% of a company's total proposed occupations are STEM-related

* Projects that have been issued a building permit, including any conditional permits are ineligible for incentives