

tax abatement & 380 incentive program

benefits

- ◆ Allows for partial exemption from ad valorem taxes for up to 10 years
- ◆ Abatement extended to the value of the improvements to real property
- ◆ Fixed machinery and equipment also eligible for tax abatement
- ◆ Application, review & negotiation are handled on a case-by-base basis

eligibility criteria

- ◆ Applicants must be in compliance with all federal, state and local laws
- ◆ Projects meets the requirements of the city's Tax Abatement Guidelines and Criteria
- ◆ Project must provide employment opportunities that meet the City's "Sustainable Wage Requirement"
- ◆ Project must provide for company paid health insurance for all full-time employees
- ◆ Improvements to real property must result in a minimum of \$2.5 million in increased valuation
- ◆ Must be located in a reinvestment zone

procedure

- ◆ Any lessee, tenant or owner of taxable property may request tax abatement by filing a written application with the City of El Paso Economic Development Department and paying a nonrefundable fee of \$750 at the time of application
- ◆ A feasibility study will be conducted after receipt of the application to determine the benefit to the City of El Paso
- ◆ If adequate benefit is demonstrated, a tax agreement will be negotiated
- ◆ Tax abatement agreement referred to City Council for approval

For more information:
(915) 541-4670
(915) 541-1316 — Fax
Econdev@elpasotexas.gov

**City of El Paso
Incentives Program
Preliminary Qualification and Eligibility Worksheet
for Business Retention & Expansion Projects**

Company Name _____

AKA _____

Company Address _____

City _____ State _____ Business Type _____

Project Location (if different from above): _____

Project Description: Please attach a project description detailing main activity and processes of project to be considered for this program (i.e., manufacturing of high precision components; software development, etc.)

EXISTING Full-Time Equivalent (FTE) employees:

| # | Position Title | Wage/Hr |
|---|----------------|---------|
| | | |
| | | |
| | | |
| | | |
| | | |

(attach additional page, if necessary)

NEW FTE employees:

| # | Position | Hourly Wage |
|---|----------|-------------|
| | | |
| | | |
| | | |
| | | |
| | | |

(attach additional page, if necessary)

Amount of New Investment

Land _____ Building _____ Equipment _____

Will company guarantee all qualifying jobs are covered by health insurance with the applying company paying at least 50% of the premium? YES NO

This document is not an application for the 380 Program. Upon eligibility determination, a formal application and/or additional information will be required in order to conduct a formal analysis on the project.

Please fax this document and any additional supporting documents to the
Economic Development Department at (915) 541-1316.

