



WESTMINSTER

Economic Development Department
Enterprise Zones - Webinar

February 24, 2022

Agenda

Welcome

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Adams County Regional Economic Partnership (AC-REP)

Erin Krueger, Manager, Events and Programs/Enterprise Zone Administrator

Jefferson County Economic Development Corporation

Baxter Richardson, Director of Existing Industry

Q&A

Overview

- What is an Enterprise Zone (EZ)?
 - Program designed to promote job creation, business growth, and development opportunities in targeted areas for economic stimulus.
- Why does it matter?
 - State Income Tax Credits! Businesses in the EZ qualify for a multitude of tax credits to offset tax liability.
- [Enterprise Zone Information Page](#)

Overview

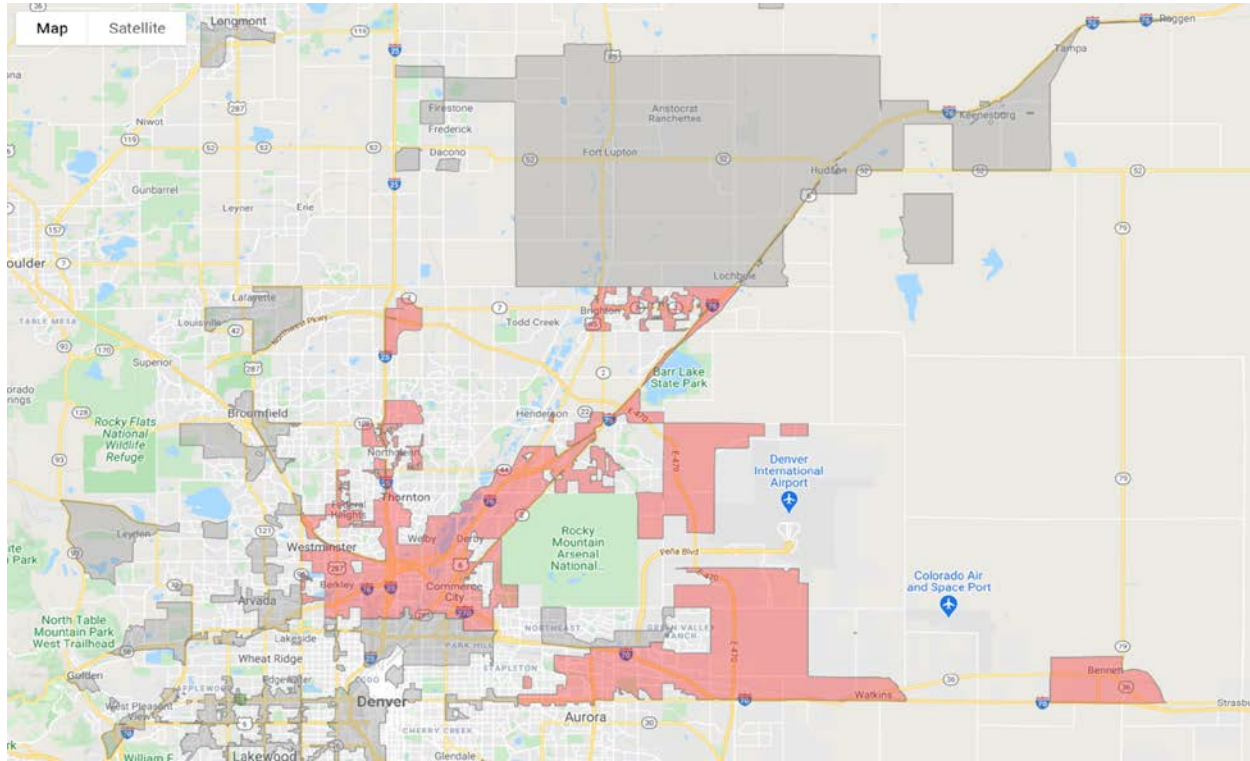
- How to pre-certify- This must be done every year to claim credits and can be done **three months prior to the business's fiscal tax year.**
 1. Check to see if your business's physical address is in an Enterprise Zone using the link in step 2.
 2. Go to the state's [Enterprise Zone Program](#) page and click "Apply for a tax credit"
 3. Click "Enterprise Zone Business Tax Credits"
 - i. Scroll down then click the blue "Apply" button on the right side
 - ii. Then click "Apply Now" at the bottom of the page
 - iii. Fill out the forms to include your fiscal start/end date and the following information.
 - i. Taxpayer ID number, business name, and contact information, and address
 - ii. Make sure to select either Adams or Jefferson county for Enterprise Zone.
 - iii. Click Next, and then submit. Make sure to save your precertification number
- We will receive a notification once you have submitted your precertification to verify the address.

Overview

- Certification
 - You certify your tax credits after you have pre-certified and while you are closing out your fiscal year.
- Steps
 1. Proceed to the [state's page](#) on EZ credits
 2. Click on the "Apply" button across from "Enterprise Zone Certification"
 3. Input your pre-certification number and your Taxpayer ID number
 4. Upload documents to justify your tax credits

Tax Credit	Description
Investment Tax Credit	Businesses investing in personal property can earn a 3% tax credit.
Job Training	Companies that implement a qualified job-training program for their enterprise zone employees can earn an income tax credit of 12%.
New Employee Credit	Businesses increasing their workforce may earn a state income tax credit \$1,100 per net new employee.
Agricultural Processor	An additional tax credit of \$500 per net new employee may be claimed by businesses adding value to agricultural commodities through manufacturing or processing.
Enhanced Rural EZ	An additional tax credit of \$2,000 per net new employee may be claimed for businesses in Enhanced Rural EZs – these are re-established every 2 years. EREZ designated counties are highlighted on the map below.
Enhanced Rural Agricultural Processor:	An additional tax credit of \$500 per net new employee may be claimed if the business is an agricultural manufacturing or processing business in an Enhanced Rural EZ.
Employer Sponsored Health Insurance	Offers businesses \$1,000 per net new employee insured under a qualified health plan for which the employer pays at least 50% of the cost. This credit is available for the first two years the business is located in an enterprise zone.
Research and Development Tax Credit	Businesses conducting research and development may earn a 3% tax credit on the increase in such expenditures as compared to that of the prior 2 years.
Vacant Commercial Building Rehabilitation	Encourages redevelopment of vacant commercial property with a 25% credit for the cost of rehabilitation of a building that is at least 20 years old and has been completely vacant for at least 2 years. The credit is limited to \$50,000 per building. *When certifying for the EZ Vacant Commercial Building Rehabilitation tax credit, the applicant is required to provide evidence of the building's age and vacancy condition prior the start of the remodel.
Commercial Vehicle Investment Tax Credit	Investment in commercial trucks, truck tractors, tractors, or semitrailers, and associated parts registered in CO and based and used in an EZ may earn the taxpayer a 1.5% credit.

Adams County Map



Adams County

- 111 Pre-certifications were approved in Westminster in 2021
 - 20 Certifications were approved in Westminster in 2021
- Adams County Enterprise Zone 2021 Statistics:
 - 368 Certifications filed
 - \$3.9 million invested in Investment Tax Credits
 - 2,333 new jobs

Helpful Tools

Website:

www.adamscountyrep.com

Revitalization & Investment Happening In the Zone

The Colorado Enterprise Zone Program encourages private-sector business activity to boost job growth and capital investment in distressed areas of the state.

Adams County Regional Economic Partnership administers the Adams County Enterprise Zone. Various business tax credits incentivize companies to locate or develop in these designated areas and help nonprofits providing vital services in area communities.

Let Us Guide You through the EZ Process!



Check if Your Business Qualifies

Is your business in a qualified Enterprise Zone? Click the button below for map & address search.

SEARCH HERE



Learn About the Credits Available

Learn about the various tax credits available to businesses located in an Enterprise Zone.

LEARN MORE



Apply and Get Certified Online

Businesses in the Enterprise Zone must apply online and be pre-certified annually to claim tax credits.

APPLY HERE



Contribute to an EZ Project

Support your local community (and receive tax credits) by contributing to an EZ Contribution Project.

SEE THE PROJECTS

FACT SHEET

Adams County Enterprise Zone



ABOUT

The Enterprise Zone is a state-funded program to encourage business development and job growth in economically distressed areas. **Adams County Regional Economic Partnership (ACREP) administers the Zone in Adams County.**

HOW IT WORKS?

- ▶ Each income tax year, a business located in an Enterprise Zone must apply and be pre-certified prior to beginning an activity to earn any of the business tax credits listed to the right.
- ▶ At the end of the income tax year, businesses must certify that the activities were performed.
- ▶ ACREP can guide you through the process!



Contact **Erin Krueger** with any questions:
ekrueger@adamscountyrep.com or 720.758.8384

Check your business address and apply:
<https://choosecolorado.com/ez>

ENTERPRISE ZONE TAX CREDITS

Investment Tax Credit - 3%
Receive a credit against your state income tax for up to 3% of your investment in equipment.

New Job Credit - \$1,100 per job
Available to companies creating new jobs in an Enterprise Zone.

Health Insurance Credit - \$1,000 per new job
Available in the first two years to employers who pay more than 50% of healthcare benefits.

Training Credit - 12%
Credit of up to 12% of training program cost for companies investing in human capital.

Research & Development Credits - 3%
For increased investment in R&D, certain criteria must be met.

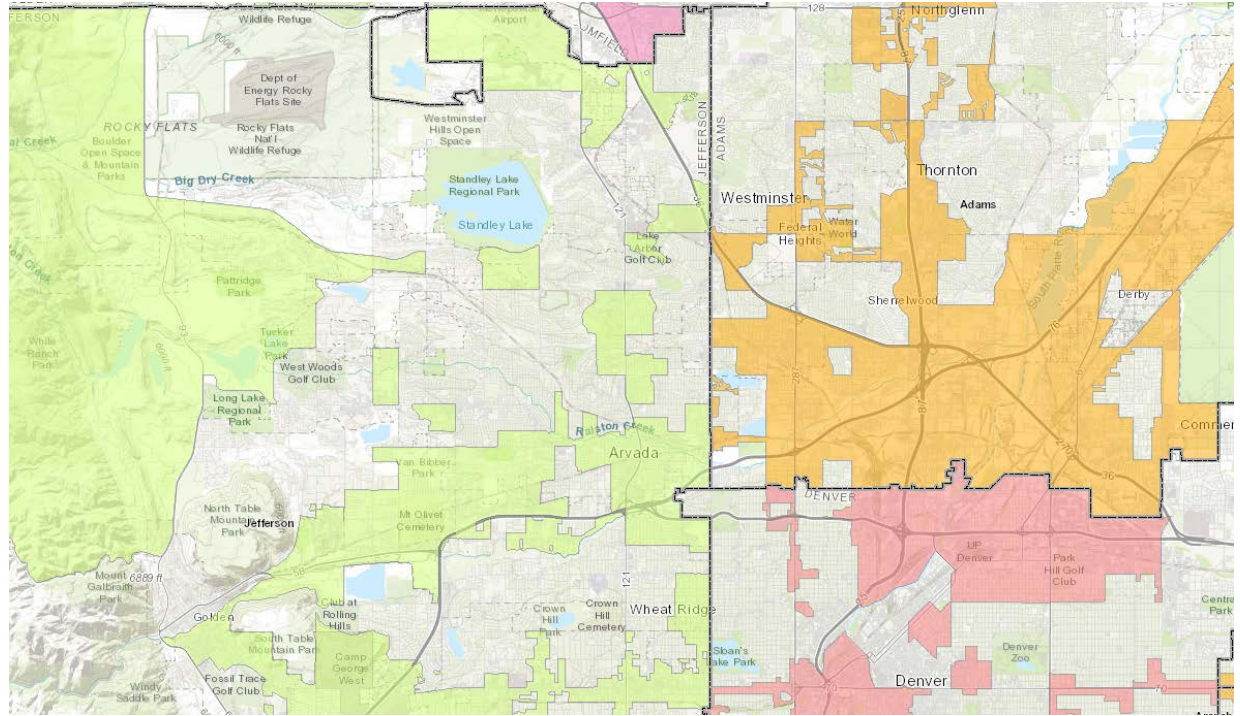
Commercial Vehicle Investment Tax Credit (CVITC) - 1.5%
Up to 1.5% of purchase price back for costs related to buying a commercial vehicle.

Vacant Building Rehab Tax Credit - 25%
For hard costs tied to rehabbing a building that's been vacant for at least 2 years and is 20 years or older.

Manufacturing Sales Tax Exemption
Expanded benefits from the statewide exemption can include mining equipment and repair materials.

See our website for more information as well as details on contribution projects: www.adamscountyrep.com/opportunities/enterprise-zone

Jefferson County Enterprise Zone Map



Jefferson County

- 95 Pre-certifications in Westminster in 2021
 - 19 certifications in Westminster
- Enterprise Zone
 - 238 Certifications
 - \$240 million invested
 - 645 new jobs
- Business Personal Property Tax Elimination

Helpful Tools

The **Enterprise Zone (EZ)** program is designed to promote job creation, business growth and development opportunities in areas of the county targeted for economic stimulation.

Businesses locating within the Jefferson County Enterprise Zone may be eligible for one or several of the below state income tax credits related to hiring new employees, making investments in equipment, training employees, conducting research and development activities, and much more.

Prior to each income tax year, a business located in an EZ must apply and be Pre-certified prior to beginning an activity to earn any of the business tax credits. At the end of the income tax year, a business must Certify that the activities were performed.

Jeffco EDC serves as the Enterprise Zone Administrator for Jefferson County, managing and marketing the program for the county.



Application	Yes
Program Admin	Jeffco EDC
Approving Entity	Jeffco EDC & Dept. of Rev.

- [Jefferson County EZ](#)
- [Jefferson County EZ Address Search Database](#)
- [Business Pre-Certification & Certification](#)

Contact Information:

- Please reach out if you have any questions, we would be happy to schedule a walkthrough, in-person, or virtual meeting.
- Adams County
 - Erin Krueger
 - Email: ekrueger@adamscountyrep.com
 - Phone: (720) 758-8384
- Jefferson County
 - Baxter Richardson
 - Email: brichardson@jeffcoedc.org
 - Phone: 303-202-2965

Questions – Open discussion