



WESTMINSTER

Economic Development Department
Enterprise Zones - Webinar

March 29, 2023

Agenda

Welcome

Shelby Wood, Senior Business Resource Management Analyst, swood@cityofwestminster.us, 303.658.2168

Adams County Regional Economic Partnership (AC-REP)

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

Jefferson County Economic Development Corporation

Carter Thomas, Director of Manufacturing

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](#)

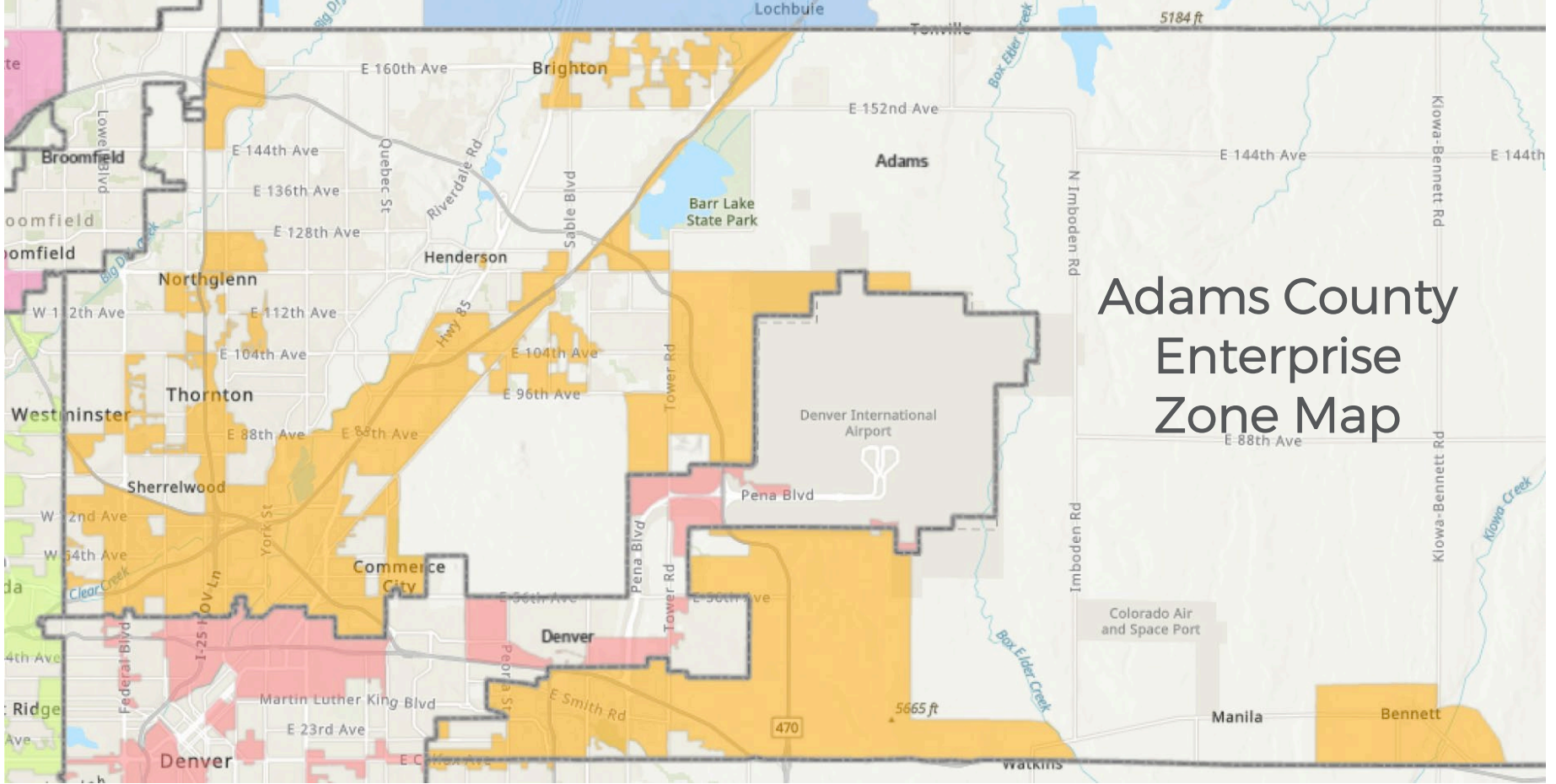
Overview

- 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. If you have not already made an OEDIT portal account, you will be prompted to do so. Verification of your account can take up to 48 hours
 4. 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 Enterprise Zone Map

Adams County

- 124 Pre-certifications were approved in Westminster in 2022
 - 15 Certifications were approved in Westminster in 2022
- Adams County Enterprise Zone 2022 Statistics:
 - 343 Certifications filed
 - \$14,996,672 million invested in Tax Credits
 - 5,321 new jobs reported
 - \$144,000 in job training credits for healthcare
 - \$133,000 in construction

Helpful Tools

- Website: www.ac-rep.org
- Contact: Erin Krueger – erin.krueger@ac-rep.org
 - AC-REP serves as the Enterprise Zone Administrator for Adams County, managing and marketing the program



Adams County Regional Economic Partnership administers the Adams County Enterprise Zones. The Colorado Enterprise Zone program is a statewide initiative offering various business tax credits to incentivize companies to locate or develop in these designated areas and help nonprofits providing vital services in area communities.

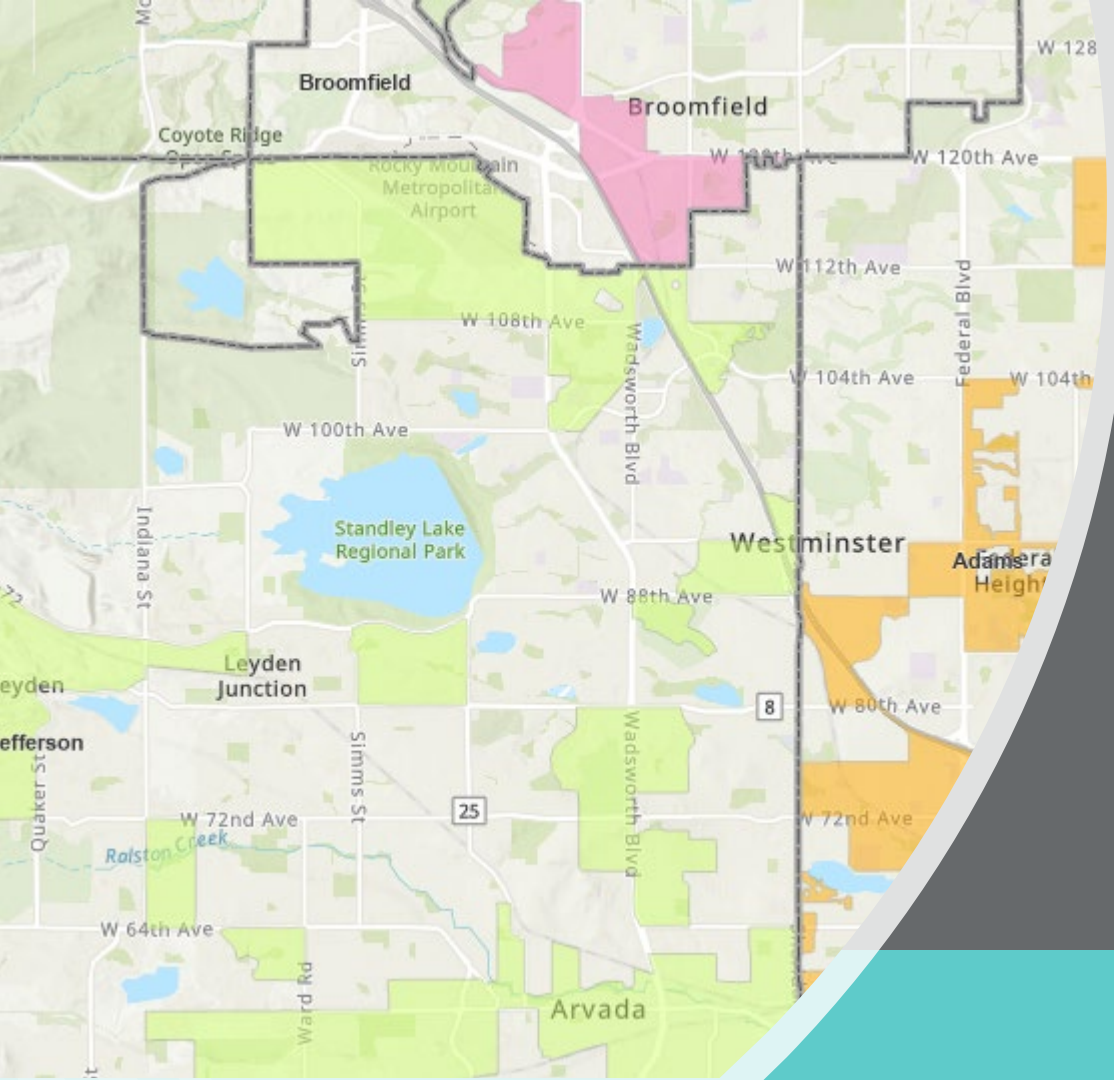
Let Us Guide You through the EZ Process!

 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
--	---	---	--



Adams County Contribution Projects

- **Active Projects:**
 - Children's Hospital of Colorado - March 2020
 - Village Exchange Center at Stanley Market Place - August 2020
 - Goodwill of Colorado - January 2021
 - Rocky Mountain Chapter Independent Electrical Contractors (IECRM) - May 2022
 - Food Bank of the Rockies - March 2023
- **Goals for 2023:**
 - Workforce
 - Tourism & Regional Vitality
 - Economic Development



Jefferson County Enterprise Zone Map

Jefferson County

- 54 Pre-certifications were approved in Westminster in 2022
 - 14 certifications were approved
- Jefferson County Enterprise Zone 2022 Statistics:
 - 228 Certifications
 - \$215 million invested
 - 653 new jobs

Jefferson County Contribution Projects

Active Projects

- Hands of the Carpenter
- 40 West Arts District
- Habitat for Humanity
- Development Disabilities Resource Center
- Colfax Marathon Partnership
- Foothills Art Center
- CCU Campus Redevelopment

Jefferson County Tips and Tools

- Jeffco EDC serves as the Enterprise Zone Administrator for Jefferson County, managing and marketing the program for the county. For any Jefferson County Enterprise Zone questions, reach out to cthomas@jeffcoedc.org
- For more info on the program, visit our Enterprise Zone webpage: <https://jeffcoedc.org/enterprise-zone/>
- Check if you're in an Enterprise Zone using the state's easy-to-use interactive Enterprise Zone map: <https://oedit.colorado.gov/enterprise-zone-program>
- For in-depth tax information, consult the Enterprise Zone Tax Guide here: <https://tax.colorado.gov/enterprise-zone-tax-guide>
- Consult with your CPA. Many CPA's and accountants are familiar with the program and can help you to best utilize it



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: erin.krueger@ac-rep.org
 - Phone: (720) 758-8384
- Jefferson County
 - Carter Thomas
 - Email: cthomas@jeffcoedc.org
 - Phone: (256) 970-8788

Questions – Open discussion