

Benton County Enhanced Enterprise Zone Program

Operational Guidelines and Criteria February 2021 update

How the Program Works

The Benton County Enhanced Enterprise Zone Program is a discretionary program offering local tax abatement on real property until its expiration on April 30, 2032. New jobs and new investments must be added to be eligible for benefits.

Application Procedure

The Benton County Enhanced Enterprise Zone Commission, or their designated agent, must first meet with the business to determine the scope of the project. The business will submit a PIR form which must be approved by the Commission, or its agent, prior to qualifying for new jobs or new capital investment. PIR forms will be accepted at any time of the year and will be approved on an individual, case-by-case basis, based on compliance with all program criteria. Prior to the receipt of a proposal or approval of a Project Information Request (“PIR”), none of the following can have occurred:

- Significant, project-specific site work at the project facility.
- Purchased machinery or equipment related to the project.
- Publicly announced its intention to make new capital investment at the project facility.

The business must file supporting documents each year with the Commission, or its agent, to continue their eligibility during the following year.

Specific Criteria

Application merit is based on several criteria including:

- Job Creation
- Wage Rates
- Capital Investment

More specifically, the following minimum criteria are used for potential award levels: (The years may vary based on the expiration date of the zone designation.)

Job Creation

- 31 or more employees within the first twenty-four (24) months
 - 100% property tax abatement for a period of 10 years
- 11 to 30 or more employees within the first twenty-four (24) months
 - 75% property tax abatement for a period of 10 years
- 5 to 10 employees with the first twenty-four (24) months
 - 50% property tax abatement for a period of 10 years

The duration of the abatement shall be for a minimum period of ten (10 years) from the date eligible improvements are first assessed. The Enhanced Enterprise Zone Commission is authorized to grant an additional fifteen (15) years, for a maximum of twenty-five years, depending on the expiration date of the zone.

Wages

All wages must meet the current existing average county wage in order to qualify.

Minimum Capital Investment

The Benton County Enhanced Enterprise Zone Commission will require a minimum capital investment of \$100,000 for all abatements.

Special Program Requirements

Projects relocating employees from one Missouri location to another Missouri location must obtain the endorsement of the governing body of the community from which the jobs are being relocated and include this endorsement with the Project Information Request (PIR).

A business can receive Benton County Enhanced Enterprise Zone property tax abatement under this program even if they are earning state tax credits through other programs such as Missouri Works.

Abatement benefits may be transferred to new owners, provided the facility continues to be utilized for the same type of business, per NAICS classification, for which the abatement was originally granted and there is not a major reduction in workforce, per qualifying criteria.