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**Application for Property Tax Exemption**

**63-602NN - Certain Business Property**

The Jerome County Board of Commissioners may exempt certain business property from property taxation for a period of up to 5 years based on investment in new plant and building facilities meeting tax incentive criteria and providing significant economic benefits to Jerome County. This Exemption is not allowed for Retail Entities and Land only considerations.

Jerome County favors significant economic benefits in the form of the creation of permanent jobs that pay a living wage. For this reason, details concerning this type of job creation as a result of the investment are

NNA

Jerome, Idaho 83338

requested. If the newly created jobs fall below the agreed upon amount or the wages are cut, Jerome County reserves the right to recapture any and all tax that was otherwise Exempt pursuant to applicable provisions of state law.

Total capital investments located in Jerome County must be at least $500,000. Investments

in land, existing structures and components will not be calculated. Said investments must be made after January 2018 to be considered.

Is the subject property a new business in Jerome County or a new investment in an existing business?

Year of

Investment

Land

Investment

Amount

Amount Requested Economic Life

For Tax Exemption

Property Description

Site Address

Parcel Number

\_\_\_\_

Buildings

Equipment & Components

Include additional property and investment information with the questions and documents requested on the attachment.

Property to be Considered for Tax Exemption

Is the minimum of the required investment described above eligible for the federal investment tax Exemption as defined in sections 46(c) and 48 of the Internal Revenue Code subject to the limitations provided for certain regulated companies in section 46(f) of the Internal Revenue Code? If yes, please attach supporting documentation.

What is this project's indirect benefit multiplier? -------------------

If unknown, please respond to the following in as much detail as possible. To qualify for this Tax Exemption, the applicant must demonstrate that the above described qualified investments will accrue significant economic benefits to Jerome County. Jerome County favors the creation of permanent jobs paying a living wage above all other economic benefits. Please detail the new permanent jobs

created through the above described qualified investments.

Employee ID

Position Title

Hourly Wage

Date Filled

Full Time &

Permanent

y *I* N

y *I* N

y *I* N

y *I* N

y *I* N

Describe other significant economic benefits accrued Jerome County as a result of the qualified investments described above on attachment.

Significant Economic Benefits

Please enclose a copy of all previous and current year's Form TAX020 filed with the ID State Department of Labor. Upon approval of this Tax Exemption, these forms and other documentation will be required annually. See the attachment for more information.

Print Name Title Phone

Website

Certification by Taxpayer: Under penalty of perjury, I declare that all information provided is true, complete, and correct.

Signature Date

# Certain Business

# Property Tax Exemption

**63-602NN**

# Application Attachment

Idaho Code 63-602NN allows for a Tax Exemption from property taxes for certain businesses that have made certain capital investments that result in significant economic benefits to Jerome County and / or Cities therein. This Tax Exemption can be placed on buildings (real property) or equipment (personal property) but it may not be placed on land. The Jerome County Commissioners may consider granting such Tax Exemptions for companies that make a qualifying capital investment Jerome County of at least $500,000 after July 1, 2017, provided that significant economic benefits accrue. For this Tax Exemption to take effect for the current tax year, please submit the attached application and supporting documentation prior to April 15th of each year.

Upon approval, annual reports will be required for the life of the Tax Exemption. These annual reports will request details on the quantities and salaries of positions either created or eliminated the previous year, the overall economic benefit the investment has brought to Jerome County and copies of each Form TAX020 filed the previous year. In the event that the minimum agreed upon jobs are not sustained, the Jerome County Commissioners reserve the right to recapture any and all tax that was otherwise Exempt pursuant to applicable provisions of state law.

To be considered for this Tax Exemption, please complete the attached application and provide the following:

1. This Exemption is only allowed for Non-retail Commercial and Industrial entities. Consequently, Retail entities are not included. Tax Exemptions are also not considered for land only properties.
2. List additional buildings or equipment to be considered for this Tax Exemption not included on the application. Include the year the investment was made, the amount of the investment, the amount you are requesting to be Exempt, the economic life of the property, description of the property, the address where the property is located, and the Assessor's parcel (account) number for each item.
3. If Tax Exemption is requested on any real property, please provide the legal description of the parcels that the buildings are situated on and a diagram that identifies these buildings.
4. Please describe how each item to be considered for Tax Exemption contributes to the significant economic benefits.
5. Please indicate if any of the buildings and/or equipment to be considered for this Tax Exemption are already receiving any type of Tax Exemption such as, Urban Renewal Tax Increment Financing, etc.
6. Please provide documentation indicating other State and Federal Credits and incentives that you are now or expect to receive in the near future.
7. Please list Employee ID, Position Title, Hourly Wage, and Date Filled for each additional new job created beyond the first five listed on the application. Please also indicate if they are full time, part-time or seasonal employees, and if permanent or temporary.
8. Please provide a copy of all State Form TAX020 (Employer Quarterly Unemployment Insurance Tax Report) that has been submitted to the State of Idaho Department of Labor so far this year as well as the previous year.
9. Please provide information on all other significant economic benefits that shall accrue to Jerome County as a result of the qualifying investments.
10. Please provide a written plan outlining projected investment in the real and personal property related thereto during this project period. If your company owns multiple project sites, please focus only on the activities and investments in the project site located in Jerome County for which this application has been made.
11. If your project is for expansion of existing real and personal property, only the net new property will be considered for the application.
12. Please provide any other information helpful in determining your eligibility for this Tax Exemption.
13. Return the Application to the Jerome County Treasurer for review of the Tax Exemptions requested.
14. Request a meeting with the Jerome County Commissioners to present your application and request.

If you have any questions, please feel free to contact: