



GBJ Staff

Tax incentives for business growth in Gwinnett



Greater Gwinnett Place is now designated as an Opportunity Zone to encourage business growth and job creation. The incentive, available for new or existing businesses that create two or more new net jobs for Georgia, offers the State's maximum job tax credit of

\$3,500 per job, along with additional credits to be used against the business's income tax liability and state payroll withholding.

Opportunity Zones foster job growth and revitalization in areas with a strong economic base, but that are in need of redevelopment.

Businesses located within its boundaries may qualify for the waiver and abatement or exemption of certain state taxes while promoting additional investment into the community. The Greater Gwinnett Place Opportunity Zone is the County's third, complementing the existing zones in the Gwinnett Village area and in the City of Norcross.

"This Opportunity Zone further promotes revitalization and economic vitality within Gwinnett's central business district," says Joe Allen, executive director for the Gwinnett Place CID. "The designation will be instrumental as we continue to support existing businesses, while attracting new investment to the area."

To become eligible for the tax credit incentives offered through this program, a business must first submit a formal application and receive eligibility approval from the Georgia Department of Community Affairs. Companies that added jobs in the Greater Gwinnett Place Opportunity Zone in 2012 are also eligible to receive the tax credits.

Senior Vice President of Gwinnett Clamber Renomic Fredomich,

Nick Masino, comments, "The combination of office space inventory available in the Gwinnett Place area, coupled with the incentives offered through the Opportunity Zone, provide a unique business advantage and will serve as yet another tool to support the County's growing economic base."

To view the Opportunity Zone boundaries, please visit www.gwinnetteconomicdevelopment.com.



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