



## **Job Creation Incentive Program**

Compiled by Pinellas County Economic Development

This incentive was created by Pinellas County in March 2002 to give the county and municipal partners an additional tool to encourage new capital investment and high wage job creation for new and expanding companies.

### **ELIGIBILITY CRITERIA:**

- The project must meet Qualified Targeted Industry (QTI) Tax Credit Refund industry sector criteria to qualify for a grant
- The company must certify this incentive is necessary in order to locate the project in Pinellas County
- The project must provide a net new capital investment of at least \$50 million in Pinellas County
- The company must create at least 200 net new high wage jobs (jobs paying at least 150% of the average county wage)

### **INCENTIVE GRANT AWARDS:**

- The grant award would be equal to \$500 per new job created for jobs paying 150% of the average county wage and \$1,000 per new job created for jobs paying 200% of the average county wage
- The maximum grant amount cannot exceed 50% of the net new ad valorem and personal property taxes paid annually to Pinellas County as a result of the project
- The maximum term of the grant is fifteen years

### **PROGRAM ADMINISTRATION:**

- Grant awards are based on a partnership agreement between the company, Pinellas County and the City in which the project is to be located—the City participates in tax sharing similar to the County
- Grant payments are based on a comprehensive review and verification of the company's performance annually