

FRANKLIN COUNTY INCENTIVE POLICY

It is the desire of the Franklin County Board of Commissioners to attract and retain businesses of all types – industrial, commercial, retail and office/institutional.

In order to accomplish this goal, the County Commissioners will provide incentives based on the following guidelines:

1. Amount of investment made and identified on the Franklin County tax records.
2. In order to help both small and large businesses, there will be no stated minimum amount of investment.
3. Businesses will have eighteen (18) months to complete their project.
4. If the project is not completed within eighteen (18) months, the County may request the return of any incentives paid to the business.
5. Incentive payments may be made by the following methods as determined by the Franklin County Board of Commissioners:
 - a. Cash grant based on tax valuation of investment after completion of project.
 - b. Cash grant may then be paid either as a single payment or via four (4) payments over a four (4) year period, beginning the year following projection completion and based on the depreciated tax base for the four (4) years.
6. The actual incentives can range from 1% to 3% of the tax valuation of the investment in equipment, machinery, property and building, as identified on the Franklin County tax records.
7. To receive an incentive, the business must be adding new jobs to Franklin County and investing in buildings, property, machinery and/or equipment. Other considerations used to evaluate a possible incentive may include:
 - Does the business fit within the defined business cluster for Franklin County?
 - What is the total number of jobs associated with the business?
 - What is the amount of the investment being made by the business?
 - Does the business offer healthcare/benefits package?
8. The final decision to offer an incentive and the amount of the incentive(s) will be determined by the Franklin County Board of Commissioners.