

# Enhanced Enterprise Zone

## WHAT IS IT?

A stimulus for existing business expansion or new business development that results in creating sustainable jobs in targeted industries via local property tax abatements to eligible businesses.

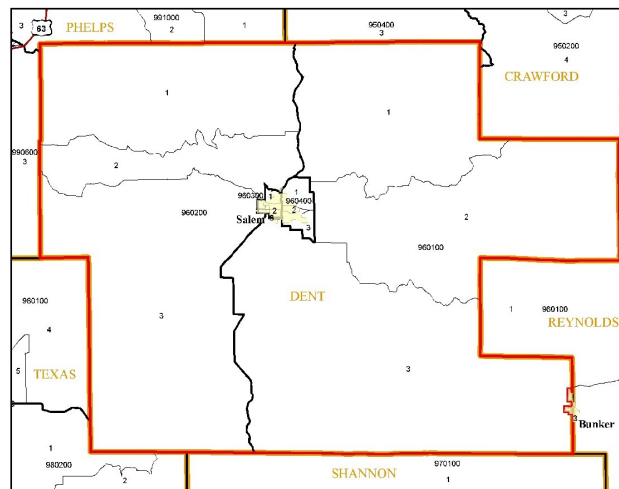
Three levels of property tax abatement for EXPANDED or NEW real property development:

- 1 50% tax abatement on real property for a qualifying business creating 5 \*FTE (full time employee equivalents) for 10 years with an investment of \$200,000.
- 2 62.5% tax abatement on real property for a qualifying business creating 12 \*FTE for 15 years and an investment of \$480,000.
- 3 75% tax abatement on real property for a qualifying business creating 25 \*FTE for 20 years and an investment of \$1,000,000.

\*FTE or Full Time Equivalent is defined for Dent County as 36 hours or more per week on a regular basis with a minimum of 50% of the cost of the health insurance provided by the employer.

## ELIGIBLE AREAS

Boundaries of the Enhanced Enterprise Zone are for all of Dent County and Salem, MO with the exception of census tract 9604, Big Code 3 in Sinkin Township, the City of Bunker.



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## ELIGIBLE NAICS INDUSTRIES

(North American Industry Classification System)

- 11 Agriculture, Forestry, Fishing, & Hunting
- 21 Mining
- 22 Utilities
- 23 Construction
- 31-33 Manufacturing
- 42 Wholesale Trade
- 48-49 Transportation & Warehousing
- 51 Information
- 52 Finance & Insurance
- 54 Profess., Scientific & Technical Services
- 55 Management of Companies & Enterprises
- 56 Administrative, Support & Waste Management & Remediation Services
- 61 Educational Services
- 62 Health Care & Social Assistance
- 71 Arts, Entertainment & Recreation with the exception of gambling (7132) & adult entertainment
- 81 Other Services, if a majority of the annual revenue will be derived from services provided out-of-state
- 92 Public Administration

Include “Value Added Agriculture” 348.015(14) RSMo and Headquarters of revenue producing business or enterprise 135.950(7) RSMo

Include all NAICS codes with the exception of gambling (7132), retail trade (44 and 45), food and drinking places (722), real estate, rental & leasing (53) & adult entertainment.

## STATE INCENTIVES THAT WORK WITH EEZ

Eligible Businesses may also qualify for Missouri's premier incentive program Missouri Works through the Zone Works category which is specifically for Enhanced Enterprise Zones and is a retention of Withholding Taxes for 5 years.

Program	Minimum New Jobs	Minimum New Private Capital Investment	Minimum Average Wage	Automatic Benefit
Zone Works	2	\$100,000	80% of County Av. Wage	WH, 5 or 6 years

Retention of Withholding Taxes may be extended to 6 years for pre-existing Missouri businesses. Dent County Average Wages effective until 6/30/2021 are \$29,587.

For information on State of Missouri Programs, go to <https://ded.mo.gov>.

## APPLICATION

An application is required for local as well as state benefits. To make application or for more information please contact Salem’s Economic Development Director whose information is on the front of this page.