



As a designated rural county, Nassau County is able to offer many incentives to new and expanding businesses that choose to operate in the area. The Nassau County Economic Development Board (NCEDB) is here to assist through the process. Our team can act as a resource to help businesses identify the incentives a business may be eligible for and guide them through the application process.

## **Nassau County Economic Development Grant (EDG)**

Nassau County offers qualified businesses a return of a portion of ad valorem property taxes (taxes due on real and personal property) based on the new capital investment and jobs created by the business. The business must be in a targeted industry, create a minimum of 10 new jobs, and produce \$1 million in new capital investment in the county.

## **Industrial Development Bonds (IDBs) Port of Fernandina | Ocean Highway & Port Authority**

Tax-exempt securities to provide money for the acquisition, construction, rehabilitation and equipping of manufacturing and processing facilities. Eligible projects must either create new jobs or retain jobs that would have been lost if the project was not done.

## **Capital Investment Tax Credit (CITC)**

Targets capital-intensive industries in the state of Florida. This is an annual credit, for a maximum of 20 years, against the corporate income tax to cover costs related to the acquisition, construction, equipping of a project with a minimum of \$25 million in capital costs that will create 100 jobs.

## **Florida Rural Job Tax Credit**

Encourages expansion of new and existing businesses within the stated designated rural counties, including Nassau County. The tax credit ranges from \$1,000 - \$1,500 per qualified employee and can be taken against either the Florida Corporate Income Tax or the Florida Sales and Use Tax. New companies must create a minimum of 10 new full-time jobs.

## **High Impact Performance Incentive Grants (HIPI)**

Provided to pre-approved applicants in certain high-impact sectors. Project must operate in one of the following sectors: Clean Energy, Life Sciences, Financial Services, Corporate Headquarters, Transportation, Equipment Manufacturing and Semiconductors. Project must create a minimum of 50 full-time jobs in Florida in a 3-year period and make a cumulative investment in the state of at least \$50 million.

## **Incumbent Worker Training (IWT)**

Provides employers with funds to train currently employed workers in an effort to keep their firms and workers competitive.

## **Quick Response Training (QRT)**

Reimbursable training expenses for instructor wages, curriculum development and materials for new or expanding businesses in a targeted industry.