

# Martin County's Enterprise Zone

in Indiantown, FL



**Martin County has gone the extra mile** - and then 8.7 more - to offer the most powerful and comprehensive package of financial incentives available, through a 9.66-mile designated Enterprise Zone in Indiantown.

Though Martin County already offers a wealth of business, industrial and financial advantages, the community went one step further, gaining approval through the Florida Legislature for this special Enterprise Zone designed to promote and accelerate economic development. **Both new and existing businesses are eligible to qualify**, and the incentives include tax waivers for building materials; tax credits for job creation efforts; property tax credits counted against Florida corporate income tax credits; sales tax exemptions for electrical energy; property tax exemptions for childcare facilities.

There are even tax credits and refunds for companies who donate to community development efforts. When it comes to empowering job creators, **Indiantown is "in the zone."**



# Florida Enterprise Zone Incentives

Bordered by the St. Lucie Canal, Indiantown enjoys a uniquely strategic location and has long been the chosen hometown of many who enjoy a comfortable lifestyle away from metropolitan hubbub. Indiantown is home to the world's first hybrid solar energy facility, the most advanced fiber optic network available and a thriving marine industry.

Innovation and infrastructure compliments sustainability in Indiantown. The community enjoys low cost land and power, a robust and diverse labor pool and uniquely powerful civic cooperation that speeds relocations and start-ups with innovative benefits such as permit-ready industrial parks, top-notch workforce training and an array of financial incentives, including those for Florida's Enterprise Zones.

## **JOBS TAX CREDIT**

Sales and use tax credit or corporate income tax credit for a business that creates at least one new job. Credit is based on wages paid to new employees who reside within the Enterprise Zone.

## **SALES TAX REFUNDS**

Based on sales tax paid on the purchase of certain business equipment, which is used exclusively in the Enterprise Zone for at least three years, and for the purchase of construction materials used to rehabilitate real property located in the Enterprise Zone.

## **PROPERTY TAX CREDIT**

New or expanded businesses are allowed a credit against Florida corporate income tax equal to 96% of ad valorem taxes paid on the new or improved property.

## **COMMUNITY CONTRIBUTION TAX CREDIT**

Allows businesses a 50% credit on Florida corporate income tax, insurance premium tax, or sales tax refund for donations made to approved local community development projects that serve residents of the Enterprise Zone. Businesses are not required to be located in an Enterprise Zone to be eligible for this credit.

## **LOCAL INCENTIVES**

A variety of local incentives may be available for businesses in targeted sectors as defined by Martin County and who create jobs with wages of at least 100% of the county's annual average wage. These incentives include job creation grants, impact/building fee mitigation, Ad Valorem tax exemption, and expedited permitting. Local incentives granted are at the sole discretion of the Board of County Commissioners. Qualifications vary based on individual program requirements.



## **Business Development Board of Martin County**

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