

## Local Incentives

**Industrial Revenue Bond Financing** – The Coweta County Development Authority can serve as a financing conduit for taxable and tax-exempt bonds for qualified economic development projects in Coweta County and its municipalities. Bond financing could provide substantial savings to companies through lower interest rates; however, we recommend that companies consult with a qualified bond counsel before proceeding in order to fully understand the costs and the benefits of a bond issuance. Bond financing may be used for project-related costs in land, building, machinery and equipment.

**Property Tax Reductions** – For qualified competitive projects, the community may choose to offer property tax savings for a negotiated period of time based on the company's job creation, capital investment and average wage.

**Freeport Inventory Tax Exemption** – Coweta County voters adopted a variation of the Freeport inventory tax exemption which includes Coweta County and any municipality in the county. The exemption covers 100% of inventory destined to be shipped outside Georgia for the following inventory classes:

- Inventory of goods in the process of manufacture or production, which shall include all partly finished goods and raw materials, held for direct use or consumption in the ordinary course of the taxpayer's manufacturing or production business in the State of Georgia.
- Inventory of finished goods manufactured or produced within the State of Georgia in the ordinary course of the taxpayer's manufacturing or production business when held by the original manufacturer or producer of such finished goods. The exemption provided for herein shall be for a period not exceeding twelve (12) months from the date such property is produced or manufactured.
- Inventory of finished goods which, on the first day of January, are stored in a warehouse, dock or wharf, whether public or private, and which are destined for shipment to a final destination outside the State of Georgia and inventory of finished goods which are shipped into the State of Georgia from outside the State and stored for transshipment to a final destination outside this State. The exemption provided for herein shall be for a period not exceeding twelve (12) months from the date such property is stored in this State.

The deadline for filing an application for the Freeport exemption with the Coweta County Board of Tax Assessors is April 1<sup>st</sup> in order to receive the maximum exemption on quality inventory. The filing deadline cannot be extended.

**Expedited Local Permitting** – Coweta County is recognized as a business-friendly community, and local leaders are committed to helping qualified projects move forward quickly and efficiently. To the extent allowed by state and local law, local governments are committed to expediting local permitting and can schedule pre-submittal meetings to help address questions and concerns about proposed plans. The community can also

provide qualified projects with a single point of contact within local government to address questions and concerns throughout the project timeline.

**Coweta Job Creation Grant Program** – The Coweta County Development Authority manages a discretionary job creation grant program that assists key projects in the community. Grant fund decisions are made by the Development Authority, and funds may be used to help reduce construction costs. The total number of jobs and the average wage of the positions being created are used in determining whether or not to award grant funds.

**Central Educational Center (CEC)** – Companies that locate in Coweta County have the opportunity to work with CEC to impact their future workforce. CEC is a unique partnership, a “joint venture” among business and industry, the Coweta County School System, and West Georgia Technical College. These partners formed a public steering committee in the late 1990’s to address the future workforce needs of local business and industry. The result is a charter school designed to meet the needs of a 21st century economy by seamlessly blending secondary and post secondary education and training with business and industry. At CEC, business and education work together to develop the best-educated and most productive workforce in U.S. history. At CEC, curriculum is designed around the needs and expectations of business. This design allows CEC to respond to a rapidly changing economy by seamlessly combining academics with career and technical education, and by combining that education with businesses and industry.

**Georgia Consortium for Advanced Technical Training (GA CATT)** – GA CATT is an innovative and industry-led approach to education. Benchmarked on the German Dual Education System, this program is an educational model developed together with technology leaders. GA CATT combines practice, theory and work to train a globally competitive workforce. Companies get a timed tested training program and access to a high quality candidate pool. Students profit from guaranteed employment for the time of their training, the opportunity to earn an Associate’s Degree with no debt to pay off afterwards, and a German DIHK certification. This certification demonstrates to companies that the apprentice was trained to internationally recognized standards and has been trained to adequately perform the skilled work needed in most manufacturing settings.