



## Summary of Possible Incentives Gainesville, Texas

**New Market Tax Credits and Opportunity Zone Designation** – Gateway Industrial Park is located in the New Market Tax Credit and Opportunity Zone area. Up to 20% of capital investment awarded as equity.

**Gateway Industrial Park** – 126-acre shovel ready site. Discount available on property.

City utilities

Nortex Fiber Optic – 1 Gigabit

Atmos Energy Natural Gas

PenTex Energy (Cooke County Electric Cooperative Association)

**Local New Job Creation Grant** – Up to \$3000 per qualifying job (over \$16.50/hour) paid over 5 years.

**Tax Incentives with Chapter 380 and 381 Economic Development Agreements** – Possible 50% property tax abatement from the city up to 5 years.

**Freeport Exemptions** – exemption of ad valorem taxes product detained for 175 days or less.

**Manufacturer's Consortium** – advisory partnership between high schools, North Central Texas College and the area manufacturers to insure education and training meet the workforce demand.

### State of Texas

**Texas Enterprise Fund** – job creation fund \$4,000 - \$6,000 per new qualifying job

**Skills Development Fund** – job-training fund up to \$2,000 per employee.

**Texas Enterprise Zone Fund** – reimbursement of sales and use tax paid during construction; up to \$2,500 per employee. Note: leased or purchased machinery, equipment and accessories that are used or consumed in manufacturing, processing, fabricating or repairing of tangible personal property for ultimate sale are exempt from state and local sales tax. Texas businesses are exempt from paying state sales and use tax on labor for constructing new facilities.

**Texas Research and Development Tax Credit** – Choice between franchise tax credit and sales tax credit for materials, software and equipment used for research and development.

**Permit Assistance** – assistance with environmental permitting.

**Instate Tuition for Employees** – employees will be eligible to pay instate tuition at a Texas university.