



ROME AND FLOYD COUNTY

INCENTIVES GUIDE



**ROME FLOYD
DEVELOPMENT
AUTHORITY**

Table of Contents

INCENTIVES: NEW INDUSTRY

	PAGE
Pilot- Local Payment in Lieu of Taxes	1
Freeport Tax Exemption	2
Sales Tax Exemption on Energy Used in Manufacturing	3
Job Tax Credits	4
Quality Job and Research and Development Tax Credits	5
Personal Protection Equipment Production Tax Credit	6
Child Care Tax Credit	7

INCENTIVES: EXISTING INDUSTRY

Job Tax Credits (Refer to Page 5)	
Retraining Tax Credit	8
Investment Tax Credit	9
Port Tax Credit Bonus	10
Personal Protection Equipment Production Tax Credit (Refer to Page 7)	
Quality Job Tax Credit (Refer to Page 6)	
Mega Project Tax Credit	11
Research & Development Tax Credit (Refer to Page 6)	
Childcare Tax Credits (refer to Page 8)	

NEW INDUSTRY

Local Payment in Lieu of Taxes (PILOT)

The Rome Floyd County Development Authority offers property tax abatements based on a company's capital investment, the number of jobs created and wage rates.



Freeport Tax Exemption

Rome and Floyd County offer a 100% Freeport Tax Exemption. This means that manufacturers are 100% exempt from property taxes on raw materials, goods in process, and finished product stored at the end of the year. Packing and handling materials are not exempt.

For Additional Information Visit:

[Freeport Exemption](#)

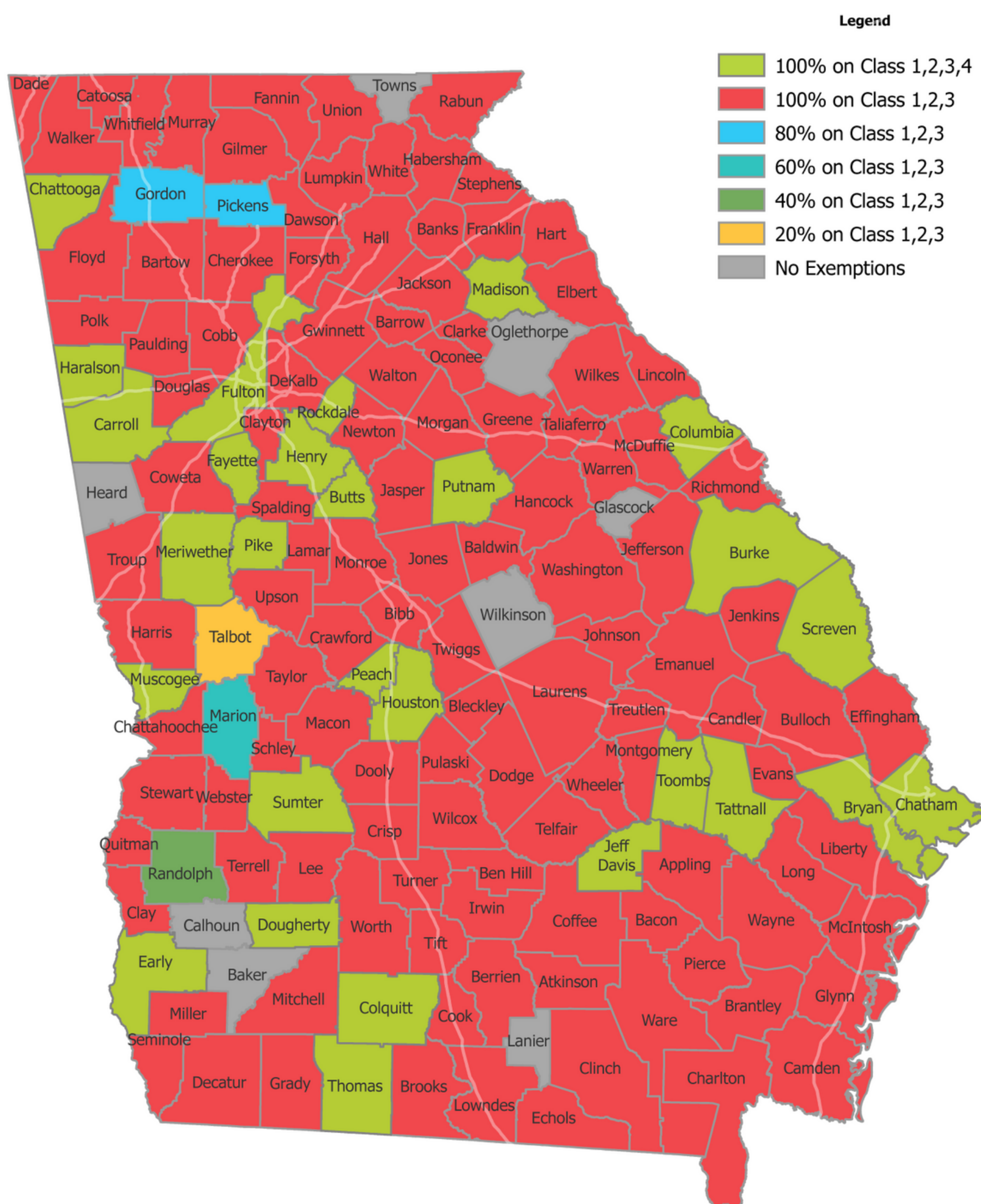


2021 County Freeport Inventory Exemptions



Georgia Power

County Freeport Inventory Exemptions



Data provided by ACCG, updated November 2019
This information is provided "as is" without warranty
of any kind either express or implied. @2021

Sales Tax Exemption on Energy Used in Manufacturing

Energy used directly in the manufacturing process is exempt from local sales tax – except for sales taxes charged for educational purposes.

For Additional Information Visit:
[Exemption on Energy.](#)



Job Tax Credits

Creating new jobs in Rome and Floyd County is a good way to reduce (and potentially eliminate) your company's corporate tax liability. Our Job Tax Credit gives you a credit of \$1,750 per year, per job for 5 years for every new job created. You must create a minimum amount of jobs to receive 50% of tax liability. If the jobs are created in a Less Developed Census Tract, the credit can be applied to your payroll withholding obligations.

Special Zones:

MZ=Military Zone OZ= Opportunity Zone
LDCT= Less Developed Census Tract

Georgia's Opportunity Zones are a state-level incentive program that pre-dates the federal Qualified Opportunity Zones. The Federal OZs reward private investment with temporary deferrals of federal capital gains taxes for the investor. Visit Georgia.org/FedOZ for additional information/

For Additional Information Visit:
[Job Tax Credits](#)

Quality Job Tax Credit

Companies may receive Quality Job Tax Credits if they create and maintain net new jobs that pay at least 110% of the county's average wage. In order to qualify, companies must create at least 50 qualifying jobs within a 24 month period.

For Additional Information Visit:

[Quality Job Tax Credit](#)

Research & Development Tax Credit

Georgia companies performing R&D activities in the state may be eligible for tax credits.

For Additional Information Visit:

[Research and Development](#)

Personal Protection Equipment Production Tax Credit

Georgia's fight against the COVID-19 pandemic includes the creation of a PPE Tax Credit Bonus that rewards job creation that expands the manufacturer of PPE and hand sanitizer in Georgia.

For Additional Information Visit:

[PPE Production Tax Credit](#)



Child Care Tax Credit

The Child Care Tax Credit is for employers who purchase or build qualified childcare facilities or who provide or sponsor childcare for employees.

For Additional Information Visit:

[Child Care Credit](#)



EXISTING INDUSTRY

Retraining Tax Credit

The Retraining Tax Credit mitigates the cost of a company's investment in new technologies in the form of tax credits for retraining existing employees on the new equipment or software.

For Additional Information Visit:

[Retraining Credit](#)



Technical College
System of Georgia

Investment Tax Credit

Georgia has an investment tax credit available to existing manufacturers and telecommunications companies in the state. Qualified investment expenses include, but are not limited to: land acquisition, improvements, buildings, machinery and equipment to be used in a manufacturing or telecommunications facility. Companies in Floyd County may receive 1%-3% investment credits on a minimum investment of \$100,000 with 50% of tax liability for 10 years.

The duration of a project shall not exceed three years unless approved in writing by the Commissioner of the Georgia Department of Revenue. This credit may be applied against 50% of state corporate income tax liability. Excess credits may be carried forward for 10 years

For Additional Information Visit:

[Investment Credit](#)



Port Tax Credit Bonus

The Port Tax Credit Bonus is a bonus that can be used with either the Job Tax Credit or the Investment Tax Credit if the company 1) meets the requirements for one of those programs and 2) increases imports or exports through Georgia ports during a specified tax year and by a specified amount.

The specified amount is an increase of more than 10% from the previous tax year. This initial amount, referred to as the base amount, can be no less than the required port traffic minimums.

- 75 net tons
- 5 containers or
- 10 TEUs (twenty-foot equivalent units)

For Additional Information Visit:

Port Tax Credit



Mega Project Tax Credit

Companies may claim \$5,250 per job, per year, tax credit for the first five years of each net new job position if they meet the following requirements:

- Hire at least 1,800 net new full-time employees
- Either invest a minimum of \$450,000,000 or have a minimum annual payroll of \$150,000,000
- Either pay an average wage above the specified minimums or show high growth potential

For Additional Information Visit:

[Mega Project Tax Credit](#)

For a comprehensive list of Business Incentives offered by the State of Georgia, please visit:

[Business Incentives 2020](#)

Questions?

**Contact Missy Kendrick, EDFP, IOM
President/CEO
Rome Floyd County Development Authority
800 Broad Street, Suite 102
Rome, GA 30161
O: 706-413-4213
C: 770-584-5234
missykendrick@developromefloyd.com**



**ROME FLOYD
DEVELOPMENT
AUTHORITY**