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**OPPORTUNITY**

# What is an Opportunity Zone?

If you are making a location or expansion decision for your business, check out what locating in an Opportunity Zone can mean for you. By locating in a local redevelopment area designated as an Opportunity Zone (OZ), a business can take advantage of the state's highest Job Tax Credit (JTC).

Traditionally, job tax credits in Georgia are based on County Tier levels 1-4. Tier 1 counties are considered the most distressed in the State and receive the highest credit amount of \$3,500. Tier 2 credit is \$2,500, Tier 3 \$1,250 and Tier 4 \$750 per job.

By locating in an Opportunity Zone and creating 2 jobs, a business can maximize job tax credits to the State's highest benefits.

To claim OZ tax credits, your business must be within a State designated Opportunity Zone. Please contact your city or county to see if they have a designated Opportunity Zone, or encourage them to apply.

The passage of H.B. 439 in the 2009 Legislative Session provides for the credit to be claimed in the year the job is created for initial job thresholds created in tax years beginning on or after January 1, 2009 as shown above.

The benefit of an Opportunity Zone in a Tier 1 county is that the businesses locating within an Opportunity Zone are not bound by the definition of "Business Enterprise" but may be any lawful business. Therefore, a retail business locating within a Opportunity Zone would be eligible for the Job Tax Credit even though it would not otherwise be entitled to the Job Tax Credit in a Tier 1 county.

# Opportunity Zone Example

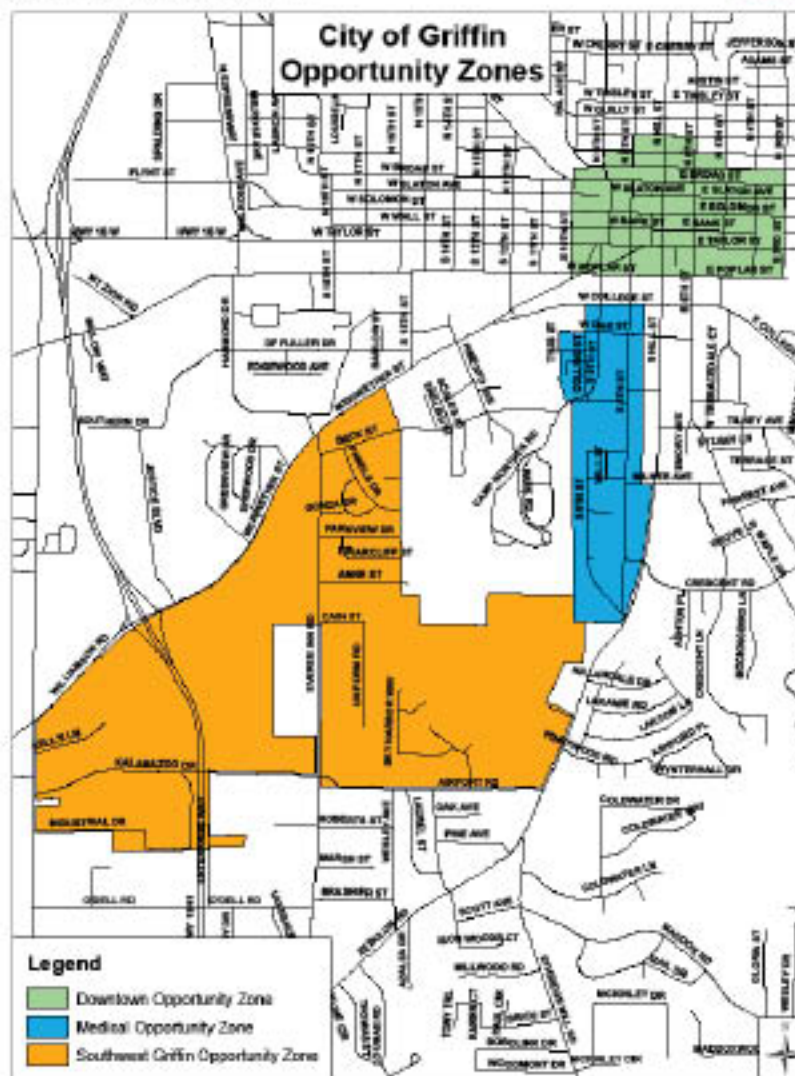
Job Creation = minimum of two (2) jobs (the persons in the two jobs may not be married to each other).

Tax Credit = \$3,500 per job, may be claimed up to five years as long as the jobs are maintained.

Claimed against 100% of the business's Georgia Income Tax liability, with excess credit claimed against withholding taxes.

	Jobs Created	Credit	Tax Liability	Withholding
Year 1	2	\$7,000	\$1,200	\$5,800
Year 2	3	\$10,500	\$1,000	\$9,500
Year 3	3	\$10,500	\$1,500	\$9,000
Year 4	4	\$14,000	\$1,700	\$12,300
Year 5	4	\$14,000	\$1,900	\$12,100
Year 6	5	\$7,000	\$2,100	\$4,900
Year 7	5	\$3,500	\$2,050	\$1,450
Year 8	6	\$3,500	\$1,800	\$1,700
Year 9	6	\$0		\$0
<b>TOTALS</b>		<b>\$70,000</b>	<b>\$13,250</b>	<b>\$56,750</b>

**\$70,000 Job Tax Credit generated and \$70,000 Job Tax Credit utilized.**



For more information on the Opportunity Zone, please contact:

City of Griffin Economic Development Team  
 ED@cityofgriffin  
 770.233.4130

or

Downtown Development Authority  
 DDA@cityofgriffin.com  
 770.233.2901.

