

# TAX CREDITS

## The BDC also assists businesses with the following:

- Serves as a liaison between business owners and city agencies to help facilitate public processes like zoning and permits
- Counsels businesses on applying for tax credits and incentives
- Connects business owners with available commercial properties and projects
- Offers small business counseling programs
- Provides networking and technical support



To date, Amazon has created more than 3,000 new jobs and is in the in the Holabird Enterprise Zone Focus Area.

The Baltimore Development Corporation (BDC) is a non-profit organization, which serves as the economic development agency for the City of Baltimore. Our mission is to retain and expand existing business, as well as attract new opportunities to spur economic growth and create jobs.

There are various tax credits available to businesses and developers. Enterprise Zone and Focus Area tax credits encourage investment in distressed areas and aid businesses in reducing their real property, personal property and income tax bills. For more information, contact us at (410) 837-9305 or email at [info@BaltimoreDevelopment.com](mailto:info@BaltimoreDevelopment.com).

## Enterprise Zone Benefits

- Real Property Tax Credits
  - Ten-year tax credit on improvements to real property
  - 80 percent credit years 1-5
  - Decreases 10 percent annually years 6-10
  - Tax credit goes to the property owner
- Income Tax Credits
  - \$1,000 credit per new employee
  - \$6,000 credit over 3 years for hiring economically disadvantaged employees
  - Credit may be carried forward for 5 years

## EZ Focus Area Benefits

- Property Tax Credits
  - Real property tax credit of 80 percent on the increased assessed value for ten years
  - Personal property tax credit of 80 percent for ten years on new investment in personal property
- Income Tax Credits
  - \$1,500 credit per new employee
  - \$9,000 credit over 3 years for hiring economically disadvantaged employees
  - Credit may be carried forward for 5 years