

ADAMS COUNTY ENTERPRISE ZONE

FACT SHEET

Enterprise Zones are state-funded programs encouraging business development and job growth in economically distressed areas. The Adams County Economic Development Office, a division of the Community & Economic Development Department, administers the program in Adams County.



Start by **checking your business address** to see if you qualify.

BUSINESS TAX CREDITS

Scan the QR code to visit the Colorado Office of Economic Development & International Trade website to learn more about each tax credit.

(List of tax credits continues on reverse side.)



HOW IT WORKS

- Each income tax year, a business located in an Enterprise Zone must apply and be pre-certified before beginning an activity to earn any of the business tax credits listed on the reverse side.
- At the end of the income tax year, businesses must certify that qualified activities were performed.
- We can help guide you through the process. Contact **Ethan Rouse**, Enterprise Zone Administrator, with any questions: enterprisezone@adcogov.org or **720.523.6812**.

Job Training Tax Credit:

Businesses can earn a state income tax credit for 12% of eligible job-training costs for employees working within the Enterprise Zone.

New Employee Tax Credit:

Businesses can earn a state income tax credit of \$1,100 per net new employee.

Employer-Sponsored Health Insurance Tax Credit:

For the first two years a business is in an Enterprise Zone, the business can earn \$1,000 per net new employee insured under a qualified health plan for which the employer pays at least 50% of the cost.

Research and Development Tax Credit:

Businesses can earn a 3% tax credit for an increase in annual research and development expenses compared to what they spent the prior two years.

Vacant Commercial Building Rehabilitation Tax Credit:

If a business rehabilitates a commercial building at least 20 years old and vacant for at least two years, the business can earn a state income tax credit of 25% of rehabilitation costs, up to \$50,000 in credits on \$200,000 or more in costs.

Commercial Vehicle Investment Tax Credit:

A taxpayer can earn a state income tax credit for 1.5% of the price of new commercial trucks, truck tractors, tractors, semi-trailers, and associated parts registered in Colorado and used in an Enterprise Zone.

Investment Tax Credit:

Businesses can earn a state income tax credit for 3% of an investment in business personal property.

Sales and Use Tax Exemption for Manufacturing and Mining:

The statewide sales and use tax exemption for purchases of manufacturing equipment is expanded to include non-capitalized equipment and parts if the business is located within an Enterprise Zone. The Enterprise Zone statutes also expand manufacturing to include mining.

If you would like to apply for a tax credit, please see each individual tax credit page by scanning the QR code on the front for specific eligibility and application requirements. We recommend reviewing the **Enterprise Zone Income Tax Credit Guide** for the complete eligibility requirements.



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& International Trade

oedit.colorado.gov/enterprise-zone-program