

# Sumter County

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Economic Development Incentives

*Produced by*



## Sumter County Incentive Program

### Quality Jobs Tax Credit- (QJTC)

The QJTC credit applies to all new full time hires by new or existing companies that make a minimum capital investment of \$300,000. In an effort to encourage living wage jobs and increased pay for workers in Sumter County, this program provides cash payment to offset the business costs of expanding and/or relocating the business. The amount of credit will be directly related to the wages the new full time hire is paid which shall be at least 115% of the average annual wage (AAW) in Sumter County (AAW was \$32,437 for 2008).

New businesses must create at least eleven (11) new full time jobs and existing businesses must create at least eleven (11) net new full time jobs. Per-job credits will be as follows: \$2,250 for new full time jobs paying a minimum of 115% of the AAW, \$3,250 for new full time jobs payment a minimum of 150% of AAW, and \$4,250 for new full time jobs paying a minimum of 200% of AAW. The cash payment will be made in the Sumter County fiscal year the position is filled, for a maximum of three fiscal years once verification from Sumter County is completed.

Process and Limitations: Each new full time job must be retained a minimum of three (3) years. The employer must reapply for the QJTC cash payment each following year, for each new full time job maintained, up to a maximum of three years. The QJTC maximum credit is limited by the funds appropriated each fiscal year as determined with the adoption of the Sumter County budget.

For further information about any of these programs, or to anyone seeking to create or expand their business in Sumter County, please contact:



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