

INCENTIVES

HELP MAKE AMARILLO AND
THE STATE OF TEXAS
HOME TO YOUR BUSINESS

LOCAL INCENTIVES

The Amarillo EDC works proactively to invest in the future and growth of our city. We believe Amarillo offers many advantages above and beyond our competition with our location, workforce and available infrastructure. However, we realize that, when utilized with growing companies with solid business foundations, incentives can be the key to the successful economic growth of a city and the region.

The Amarillo EDC and local governing entities offer local incentives to companies on a project-by-project basis. Final funding commitments are evaluated by criteria including but not limited to:



Total jobs
created



Initial capital
investment



Annual local
expenditures

STATE INCENTIVES

The State of Texas understands that investing in the economy today pays dividends for future generations to come. Below are just some of the incentives Texas offers to prospective companies as they consider the Lone Star State for their next home:

➔ Texas Enterprise Fund

The Texas Enterprise Fund (TEF) was established to provide financial resources to help strengthen the state's economy. The Governor, Lieutenant Governor and the Speaker of the House must unanimously agree to support the use of TEF for each specific project. Projects that are considered for TEF support must demonstrate a project's worthiness, maximize the benefit to the state and realize a significant rate of return of the public dollars being used for economic development in Texas. Capital investment; job creation; wages generated; applicant's financial strength; applicant's business history; analysis of the relevant business sector; and federal and local government and private sector financial support of a project are all significant factors in approving the use of TEF. The Amarillo EDC can provide guidance through the application process to your company if you are interested in pursuing TEF support.

➔ Texas Enterprise Zone Program

Under the statewide cap of 105 projects per biennium, a community with less than 250,000 in population may have up to six enterprise projects. Upon a community designating a business as an enterprise project, and upon that project's designation being approved by the state, the business would be eligible for State Sales and Use Tax refunds. An enterprise project is eligible for a refund for all state sales and use taxes paid and used at the qualified business site. The total amount of any refund will continue to be predicated on investment amount and number of jobs created/retained.

➔ Texas Skills Development Fund

The Skills Development Fund is Texas' premier job-training program providing local customized training opportunities for Texas businesses and workers to increase skill levels and wages of the Texas workforce. Through collaboration among businesses, public community and technical colleges, Workforce Development Boards and economic development partners, the Skills Development Fund pays for the training, the college administers the grant, and businesses create new jobs and improve the skills of their current workers.

**FOR MORE INFORMATION, VISIT THE OFFICE OF
THE GOVERNOR-ECONOMIC DEVELOPMENT & TOURISM.**

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