



## West Chester Township Tax Incentive Overview

### **Enterprise Zone Program**

The Ohio Enterprise Zone Program allows communities to exempt a percentage of the real estate taxes due on a Project's new real estate value over a specific term. Exemptions are based on factors such as real property investment, job creation and wages. The West Chester Township Community Development Department reviews the project parameters to determine if a project would merit receiving an enterprise zone tax abatement. Each project is analyzed on a case-by-case basis.

### **NO Corporate Income Tax, NO Employee Income Tax**

In addition to any financial incentive that may be granted, companies will also benefit from a substantial tax incentive already in place. Because West Chester is a township, it does not assess an earnings tax on the income of corporations or its employees, which can be a significant and automatic cost savings to a company seeking to operate in West Chester compared to surrounding municipalities.

### **No Personal Property Tax**

The State of Ohio does not tax personal property.

### **State of Ohio Incentives**

Ohio Department of Development has a variety of bonds, grants, loans and tax credits that can assist Ohio companies as they grow and create jobs in Ohio.

The **Job Creation Tax Credit (JCTC)** is a refundable and performance-based tax credit calculated as a percent of created payroll and applied toward the company's commercial activity tax liability. Should the amount of the credit exceed the company's commercial activity tax liability for any given year, the difference is refunded. Companies creating at least 10 jobs (within three years) with a minimum annual payroll of \$660,000 and that pay at least 150 percent of the federal minimum wage are eligible for the credit; however, they must apply for the credit before committing to a project. The Ohio Tax Credit Authority must approve applicants before hiring begins.

Visit <https://development.ohio.gov/business/state-incentives/05-state-incentives> to search for additional information on other grants, loans and tax credits available through the State of Ohio.

Contact West Chester Economic Development Manager, Katy Kanelopoulos, at (513) 759-7325 or [kkanelopoulos@westchesteroh.org](mailto:kkanelopoulos@westchesteroh.org) for personalized assistance.