

# Business tools can help with expansion



**Beth Kirkland**  
Economic development

are being updated, taxes are being prepared and changes are being considered.

One of the main missions of the Economic Development Council of Tallahassee-Leon County is to help existing businesses grow, which creates jobs and impacts the entire community. To help make that possible, we maintain an inventory of tools that make upgrading facilities, adding equipment or creating positions easier, and in many cases, far less expensive.

That is especially true if the business is located in the local Enterprise Zone or Community Redevelopment District, large areas in the central, southern and western part of the county. If you are not sure if your business is in one of these zones, visit our maps on the EDC website at [www.taledc.com](http://www.taledc.com).

Here are some useful resources already assisting businesses throughout the community and which are available to help many more.

If your business is introducing a new product or service that requires training for employees, these local and state programs are worth exploring:

■ The Targeted Business Program is a local government tax-refund program available to new and existing businesses that creates value-added jobs within the City of Tallahassee and Leon County. The program seeks to reward businesses that will diversify the economy, are suited to the city and county's business mix, and will generate revenue growth from the sales of goods and services outside

the local economy.

■ The Incumbent Worker Training Program is funded by the federal Workforce Investment Act and administered by Workforce Florida Inc. Through this program, businesses can customize training for currently employed workers to keep Florida's workforce competitive in a global economy and to retain existing businesses.

■ The Urban Job Tax Credit Program provides tax credits to eligible businesses that are within the 13 designated urban areas. In Tallahassee, the credit is \$1,000 per qualified job.

There also are a number of small business financing tools and incentives administered by the federal government that give expanding companies solid financial options.

■ The 504 Loans Program provides small businesses with long-term, fixed-rate financing to acquire major fixed assets for expansion or modernization.

■ The 7(a) Loan Program includes financial help for businesses with special requirements. For example, funds are available for loans to businesses that handle exports to foreign countries or operate in rural areas

■ The State Small Business Credit Initiative (SSBCI) leverages private capital for Florida's small businesses, which is defined as having 500 employees or fewer.

The EDC has experienced staff ready to help you determine if you qualify and then help you navigate the process. You also should talk to your tax professional to see if these programs can help reduce your effective tax rate. For more information about these financial incentives, visit [www.taledc.com](http://www.taledc.com) or call us at 224-8116.

— Beth Kirkland is executive director of the Economic Development Council of Tallahassee-Leon County.