



DEVELOPMENT OPPORTUNITY ZONES

OPPORTUNITIES FOR BELOIT, JANESVILLE AND KENOSHA

The Wisconsin Economic Development Corporation (WEDC) provides non-refundable tax credits through the **Development Opportunity Zone Program** to incent new and expanding businesses in the cities of Beloit, Janesville and Kenosha.

HOW IT WORKS

Development Opportunity Zone tax credits may be earned through job creation, job retention, capital investment and environmental remediation. To be certified for Development Opportunity Zone Tax Credits, businesses will be required to submit an application along with supporting documentation. A business will be required to enter into a contract with WEDC for the tax credits prior to any certification or verification of tax credits by WEDC.

FACTORS CONSIDERED IN DETERMINING TAX CREDIT AWARDS

WEDC will evaluate Development Opportunity Zone Tax Credit applications based on factors including:

- Whether the project might not occur without the allocation of tax credits
- The extent to which the project will be financed with other forms of public assistance
- Whether the project will displace workers in this state.
- The extent to which the project will maintain or increase employment in this state
- The extent to which the project will contribute to the economic growth of this state
- The extent to which the project will increase geographic diversity of available tax credits throughout this state.
- The financial soundness of the business
- The ability of the business to utilize non-refundable state tax credits
- Any previous financial assistance that the business received from the Department of Commerce or WEDC

APPLYING FOR THE OPPORTUNITY DEVELOPMENT ZONE PROGRAM

For more information about the Development Opportunity Zone Program, contact a Wisconsin Economic Development Corporation (WEDC) regional economic development director or call 855-INWIBIZ toll-free.

You can find the list of regional directors and territories covered at wedc.org/regional.