



Business Incentive Grant Program

Based on EDA analysis of the project and with the concurrence of the County Administrator, the EDA may approve incentive grants totaling up to \$50,000 per project. In making grant awards, the EDA will consider the following factors:

1. Fiscal impact for a three-year period.
2. Employment creation.
3. Utilization of existing space.
4. Compatibility with the Comprehensive Plan.
5. Impact the business would have on the attraction of related businesses to the county.

The EDA policy requires a minimum investment to qualify for incentives.

Table I provides the required minimum investments and potential incentive grant.

Incentive grants greater than \$50,000 require the approval of the Board of Supervisors.

Table I

Required Minimum Investment	Potential Incentive Grant Amount
< \$50,000	\$0
\$50,000 to \$499,999	Up to 25% of tax revenues but no more than \$15,000.
\$500,000 to \$999,999	Up to 35% of tax revenues but no more than \$25,000.
\$1,000,000 to \$1,999,999	Up to 45% of tax revenues but no more than \$50,000.

Requests for grant assistance should generally not be considered if there is evidence that a final decision has been made for a project to move forward and there has been no prior discussion of incentives with county or EDA staff. Such evidence could include a binding lease or that construction has begun on a facility. The EDA recognizes a distinction between public knowledge of a project and action by the project's principles to commit to a decision. Projects that have had incentive discussions with county or EDA staff, and have taken steps to finalize their project, but have not sought assistance in a timely manner, could qualify for grant consideration at the discretion of the EDA. In these cases, grants would be limited to no more than fifty percent (50%) of the maximum amount authorized.

Requests for assistance should come to the EDA in the form of a letter stating the nature of the business, the nature of the project in King George, investment breakdown, employment associated with the project, timing, and whether a decision has been made to locate in the county.



Regina Puckett
Commissioner of Revenue
10459 Courthouse Dr. Ste. 101
King George, VA 22485
P540-775-4664 FAX540-775-5062

Authorization of Information Release

Taxpayer Information			
Legal Entity Name		FEIN	
Owner/Corp Officer		Title	
Taxpayer Address		SSN	
		Phone#	
I hereby appoint the following individual/entity to represent me and/or my business before the office of the King George County Commissioner of the Revenue			
Release Information to:			
Name		Title	
Address		Email/ Phone#	
In connection with the tax matters and respective tax years indicated below			
Tax Type(Check all applicable)		Tax Years	Account #
☐	Business License Tax		
☐	Business Tangible Personal Prop. Tax		
☐	Vehicle Personal Property Tax		
☐	Consumer Tax (Meals, Lodging, Admission)		
☐	Real Estate		
☐	Other		
Within the bounds of the tax types and tax years designated above, this authorizes ----- to request and receive any information required by the performance agreement executed by me, with the Economic Development Authority of the county of King George, Virginia. Dated: -----; copy attached This appointment shall be effective until rescinded in writing by either the taxpayer or the representative and a copy provided to the office of the King George Commissioner of Revenue. I acknowledge that, as a taxpayer, I am ultimately responsible for the fulfilment of all necessary tax obligations. Taxpayer Signature (Owner/Corp. Officer)_____ Date_____ Printed Name _____ Title_____ State of Virginia; County of _____ to wit Subscribed and sworn (or affirmed) before me (Date) _____ ----- Notary Signature My commission expires_____ Registration No_____			