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California Enterprise Zone Program

By admin | February 13, 2013 | No Comments

The Enterprise Zone Program is a part of California's Geographically-Targeted Economic Development Areas, which provides tax incentives and benefits to stimulate business investment and job creation for qualified disadvantaged individuals in state-designated economically distressed areas. In the State of California, there are a maximum of 42 Enterprise Zones (EZs), which are individually managed by their respective jurisdictions. Each EZ designation lasts for 15 years.

Benefits:

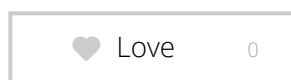
- **Hiring Credits:** With the hiring credits in the EZ program, firms can earn approximately \$37,000 in state tax credits spread out over a five-year period for each "qualified employee" that is hired. The credits are given on the following schedule: 50% of qualified wages in the first year of employment; 40% of qualified wages in the second year of employment; 30% of qualified wages in the third year of employment; 20% of qualified wages in the fourth year of employment; and 10% of qualified wages in the fifth year of employment.
- Up to 100% net operating loss carry-forward for 15 years.

There are eight designated Enterprise Zones in Los Angeles County:

- Compton, expires: 7/31/2022
- Harbor Gateway Communities, expires: 4/30/2027
- Long Beach, expires: 1/7/2022
- Los Angeles (East), expires: 1/10/2023
- Los Angeles (Hollywood), expires: 10/14/2021
- Pasadena, expires: 4/10/2022
- Santa Clarita Valley, expires: 6/30/2022
- South Gate/Lynwood, expires: 10/14/2021

Contact information (as of January 2013) can be found [here](#).

For more information, go [here](#).



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