TAX EXEMPTIONS

ONEIDA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

OCIDA HAS A SET OF TOOLS THAT HELP BUSINESSES RECEIVE SIGNIFICANT TAX SAVINGS OVER THE COURSE OF A PROJECT AND IN THE YEARS FOLLOWING A COMPANY’S INITIAL INVESTMENT. OUR PARTNER ORGANIZATIONS CAN TAILOR FINANCING TO YOUR RAMP SCHEDULE.

State and local sales tax exemption on building materials/supplies used in construction and the purchase of any FF&E that is not automatically exempt

Exemption of 0.75% tax on any mortgage taken on a real estate project

Payment In-Lieu of Tax (PILOT) Agreement to abate portion of property taxes:
Proposed PILOT is for 25 Yrs. vs. standard OCIDA PILOT Policy (10 Yrs.)
Fixed PILOT Schedule established for project (See attached schedule)
Effective Tax Rate with PILOT Schedule is $25.89/$1,000 in Yr. 1 ($0.61/GSF) vs. current Rate of $61.91/$1,000
PILOT schedule includes annual adjustments over 25 Yr. PILOT term but remains less than current tax rate
NEW YORK STATE INCENTIVES

NEW YORK STATE EXCELSIOR JOBS PROGRAM

DISCRETIONARY PROGRAM, PROVIDES FOUR FULLY REFUNDABLE TAX CREDITS OVER A BENEFIT PERIOD OF UP TO TEN (10) YEARS

To earn credits, firms must first meet and maintain established job and investment thresholds.

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<tr>
<th>Excelsior Jobs Tax Credit:</th>
<th>Excelsior Investment Tax Credit:</th>
<th>Excelsior Real Property Tax Credit:</th>
<th>Excelsior R&amp;D Tax Credit:</th>
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<td>A credit of up to 6.85% of wages per net new job.</td>
<td>Valued at up to 2% of qualified investments.</td>
<td>Available to firms locating in certain distressed areas and to firms in targeted industries that meet higher employment and investment thresholds (Regionally Significant Project).</td>
<td>A credit of up to 50% of the Federal R&amp;D credit up to six percent of research expenditures in NYS.</td>
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