



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.

Excelsior Jobs Tax Credit:

A credit of up to 6.85%
of wages per net new
job.

Excelsior Investment Tax Credit:

Valued at up to
2% of qualified
investments.

Excelsior Real Property Tax Credit:

Available to firms locating in
certain distressed areas and to
firms in targeted industries that
meet higher employment and
investment thresholds (Regionally
Significant Project).

Excelsior R&D Tax Credit:

A credit of up to 50%
of the Federal R&D
credit up to six
percent of research
expenditures in NYS.