

# Accessing Incentives

Lower your cost of doing business in NYC



Is your business ...



[CLICK HERE](#)



[CLICK HERE](#)



[CLICK HERE](#)



[CLICK HERE](#)

Click on the images above to learn more about some of the incentives programs available.

For highlights of these incentives, download the [Business Incentives Pamphlet](#).

**NYC Business Express** features the **Incentives Estimator**, which can provide you with a customized list of City, State, and Federal incentives for which your business might qualify. To access the Incentives Estimator, visit [nyc.gov/BusinessExpress](http://nyc.gov/BusinessExpress).

If you are an industrial or manufacturing business, please check the website of the [New York City Economic Development Corporation \(NYCEDC\) Industrial Desk](#).

# Accessing Incentives

*Lower your cost of doing business in NYC*



## RELOCATING

If you are relocating within or to New York City, you may be eligible for some of the following programs:

- Business Incentive Rate (BIR)
- Business Relocation Assistance Corporation (BRAC)
- Commercial Expansion Program (CEP)
- Con Edison's Energy Efficiency Programs
- Empowerment Zone Benefits
- Energy Cost Savings Program (ECSP)
- Excelsior Jobs Program
- Film Tax Credit
- Foreign Trade Zones
- Greenpoint-Williamsburg Relocation Grant Program
- IDA Programs
- Industrial Business Zone Relocation Credit (IBZ)
- Job Creation and Retention Program
- Lower Manhattan Incentives
- NYC Capital Access
- NYC Green Roof Property Tax Abatement
- NYC Solar Electric Generating System Property Tax Abatement Program
- National Grid Economic Development Programs
- NYS Energy Research and Development Authority (NYSERDA) Programs
- Relocation and Employment Assistance Program (REAP)
- Sales Tax Exemption for Manufacturers
- Section 179 Deduction

## **PURCHASING AND IMPROVING PROPERTY**

If you are constructing a new building or renovating an existing building, you may be eligible for the following programs:

- **Business Incentive Rate (BIR)**
- **Commercial Expansion Program (CEP)**
- **Con Edison's Energy Efficiency Programs**
- **Con Edison's Demand Response Program**
- **Con Edison Small Business Direct Installation Program**
- **Empowerment Zone Benefits**
- **Energy Cost Savings Program (ECSP)**
- **Environmental Investment Program (EIP)**
- **Excelsior Jobs Program**
- **Film Tax Credit**
- **Foreign Trade Zones**
- **IDA Programs**
- **Industrial and Commercial Abatement Program (ICAP)**
- **Industrial Effectiveness Program (IEP)**
- **Linked Deposit Program**
- **Lower Manhattan Incentives**
- **Manufacturing Assistance Program (MAP)**
- **NYC Capital Access**
- **NYC Green Roof Property Tax Abatement**
- **NYC Solar Electric Generating System Property Tax Abatement Program**
- **National Grid Economic Development Programs**
- **NYS Energy Research and Development Authority (NYSERDA) Programs**
- **New York State Trade Adjustment Assistance Center**
- **Qualified Emerging Technology Company Tax Credits**
- **Relocation and Employment Assistance Program (REAP)**
- **Sales Tax Exemption for Manufacturers**
- **Section 179 Deduction**

# Accessing Incentives

*Lower your cost of doing business in NYC*



- 
- **Small Business Administration (SBA) 504 & 7(a) Loan Programs**

---

## INVESTING IN EQUIPMENT

If you are buying new machinery and equipment, or upgrading your back office or industrial operations, you may be eligible for the following programs:

- Con Edison's Energy Efficiency Programs
- Con Edison's Demand Response Programs
- Con Edison Small Business Direct Installation Program
- Empowerment Zone Benefits
- Environmental Investment Program (EIP)
- Excelsior Jobs Program
- Film Tax Credit
- Foreign Trade Zones
- Industrial Effectiveness Program (IEP)
- Linked Deposit Program
- Manufacturing Assistance Program (MAP)
- NYC Capital Access
- NYC Green Roof Property Tax Abatement
- NYC Solar Electric Generating System Property Tax Abatement Program
- NYS Energy Research and Development Authority (NYSERDA) Programs
- New York State Investment Tax Credit
- Qualified Emerging Technology Company Tax Credits
- Sales Tax Exemption for Manufacturers
- Section 179 Deduction
- Small Business Administration (SBA) 504 & 7(a) Loan Programs

# Accessing Incentives

*Lower your cost of doing business in NYC*

---



## RECRUITMENT AND TRAINING

- Empowerment Zone Benefits
- Excelsior Jobs Program
- Job Creation and Retention Program
- NYC Business Solutions Recruitment
- NYC Business Solutions Training Funds
- NYC Capital Access
- New York State Trade Adjustment Assistance Center
- New York Youth Works Program
- Qualified Emerging Technology Company Tax Credits
- Work Opportunity Tax Credit (WOTC)
- Workers With Disabilities Employment Tax Credit (WETC)

# Accessing Incentives

*Lower your cost of doing business in NYC*

---



## Business Incentive Rate (BIR)

**What it is:** Additional reduction on regulated electric costs by 30%-35% for a term of five years

**When to apply:** Within 30 days of receiving a matching benefit

**Who is eligible:** Businesses that increase employees or take space in previously vacant commercial/industrial buildings, move into newly constructed buildings, or meet other economic development criteria and receive a matching benefit

**Which agency:** Administered jointly by New York City Economic Development Corporation (EDC) and Con Edison

To apply

## Business Relocation Assistance Corporation (BRAC)

**What it is:** BRAC was created in 1981 to provide technical assistance to manufacturers and industrial firms that are relocating or retaining operations in NYC. BRAC also administers and funds the Greenpoint-Williamsburg Relocation Grant Program

**When to apply:** First come, first served basis and depending on available funding

**Who is eligible:** Industrial/manufacturing businesses that are involved in the manufacturing or fabrication of a product for sale. Please call (212) 513-6345 to prescreen eligibility

**Which agency:** New York City Department of Small Business Services

## Commercial Expansion Program (CEP)

**What it is:** Rent abatement up to \$2.50 per square foot

**When to apply:** Within 180 days of lease commencement

**Who is eligible:** Commercial and manufacturing businesses, retail business are ineligible

**Which agency:** New York City Department of Finance (DOF)

# Accessing Incentives

Lower your cost of doing business in NYC



## Commercial and Industrial Energy Efficiency Program

**What it is:** Con Ed offers financial incentives to directly metered electric and gas customers to save money and protect the environment with the purchase and installation of equipment or systems from the list below:

- Lighting and Lighting Controls
- HVAC, Furnaces and Boilers
- Motors
- Variable Frequency Drives
- Custom Program
- Energy Efficiency Studies

**When to apply:** Eligible applicants must submit application for pre-approval prior to purchase and installation of equipment or system

**Who is eligible:** Con Edison commercial or industrial directly metered customers that pay the System Benefits Charge; and have not received an incentive from the New York State Energy Research and Development Authority (NYSERDA); and have an existing facility

**Which agency:** Con Edison

**To apply:** Program Application

## Con Edison Central Air-Conditioning Program

**What it is:** A free high-tech programmable thermostat that will allow temperature adjustment manually or remotely via the internet to efficiently manage energy usage. Con Edison will also communicate with the thermostat to reduce demand on the electric system

**When to apply:** Prior to increase in electric demand for air-conditioning to save money on energy costs

**Who is eligible:** Con Edison customers with peak demand less than 100kW using air-conditioning

**Which agency:** Con Edison

**To apply:** Complete Business Application

## Con Edison Demand Response Programs

**What it is:** Con Ed offers financial incentives and technology to help manage energy usage by administering electric load-reduction programs during peak demand times

**When to apply:** Prior to increase in electric demand to save money on energy costs

**Who is eligible:** Con Edison customers who agree to participate in one of

# Accessing Incentives



*Lower your cost of doing business in NYC*

---

the programs

**Which agency:** Con Edison

**To apply:** Complete [Demand Response Programs Application](#)

## Con Edison Small Business Direct Installation Program

**What it is:** Con Ed will provide a free energy survey to identify how your business could save money on lighting and energy for cooling the business and heating water. Con Ed will install free energy efficiency measures such as compact fluorescent lamps (CFLs) and more. Con Ed will also provide financial rebates and savings up to 70% when you install high efficiency measures

**When to apply:** Prior to beginning a renovation project to save money on energy costs

**Who is eligible:** Con Edison business customers with a monthly electric demand up to 100kW

**Which agency:** Con Edison

**To apply:** Complete [Business Inquiry Form](#)

## Empowerment Zone Benefits

**What it is:** A federal economic development initiative that provides a wage tax credit and increased depreciation tax deductions for businesses that operate within the zone:

- [Empowerment Zone Wage Tax Credit](#)
- [Empowerment Zone Section 179 Deduction](#)

**When to apply:** Generally within tax year

**Who is eligible:** Retail, commercial and industrial businesses located in zone

**Which agency:** Upper Manhattan Empowerment Zone (UMEZ) or Bronx Overall Economic Development Corporation (BOEDC)

## Energy Cost Savings Program (ECSP)

**What it is:** Up to 45% or 35% savings on regulated electric and natural gas costs respectively. Also, a combined heat and power (CHP) credit up to 4.44 cents for each kilowatt-hour generated for cogeneration systems that meet the "clean cogen" emissions standard of 0.3 lbs NOx per MWh

**When to apply:** If relocating: prior to signing lease/contract of sale; or within 120 days of moving into a Special Eligible Premises

If renovating: Generally prior to issuance of building permit

**Who is eligible:** Manufacturing and commercial businesses, excluding retail business and hotels

# Accessing Incentives

*Lower your cost of doing business in NYC*



---

**Which agency:** New York City Department of Small Business Services (SBS)

**Related Programs:** [Business Incentive Rate](#), [Sales Tax Exemption for Manufacturers](#)

**Access** [NYSERDA](#) for a broader portfolio of benefits

**For Existing ECSP Recipients:** [Certificate of Continuing Business Activity / Annual Compliance Form](#)

**To Apply:** [ECSP Application](#)

## Environmental Investment Program (EIP)

**What it is:** Funding assistance for NYS business projects that result in measurable environmental improvements that may be achieved through pollution prevention, waste reduction, reuse, recycling or the development/deployment of sustainable products and process technologies

**When to apply:** Prior to initiating project

**Who is eligible:** Eligible commercial businesses and not-for-profit organizations

**Which agency:** Empire State Development

**For additional information:** [Program Guide](#)

**To apply:** Contact Antonio Rodriguez, (212) 803-2283

## Excelsior Jobs Program

**What it is:** The Excelsior Jobs Program will provide job creation and investment incentives to firms in such targeted industries as biotechnology, pharmaceutical, high-tech, clean-technology, green technology, financial services, agriculture and manufacturing. Firms in these strategic industries that create and maintain new jobs or make significant financial investment will be eligible for up to four new tax credits. The Program will encourage businesses to expand in and relocate to New York while maintaining strict accountability standards to guarantee that businesses deliver on job and investment commitments. Program costs are capped at \$250 million annually to maintain fiscal affordability and ensure that New Yorkers realize a positive return on their investment.

**When to apply:** A firm must apply to ESD with its plan for expansion or growth. Based on that plan, ESD will calculate the maximum potential tax credits over a 5-year period, based on:

- Projected capital investment
- Amount of salary & benefits expected to be paid to new employees
- R&D expenditures
- For certain firms and in certain areas, property taxes paid on the facility

# Accessing Incentives

*Lower your cost of doing business in NYC*



---

Within the available credits each year, ESD will enter into a formal agreement with the firm that clearly states the tax credits as well as the job and investment requirements for each year. Firms that meet all obligations in the agreement will be issued a certificate allowing them to claim eligible tax credits.

**Who is eligible:** Strategic businesses that plan to create a significant number of jobs.

**Which agency:** Empire State Development Corporation, [excelsior@empire.state.ny.us](mailto:excelsior@empire.state.ny.us)

## Film Production Tax Credit

**What it is:** A New York State 30% refundable tax credit on production costs for quality feature films, episodic television, pilots, and television movies/miniseries. The [NYC Mayor's Office of Film, Theater and Broadcasting](#) also provides incentives and support for NYC productions

**When to apply:** Applications must be submitted prior to the start of principal and ongoing photography, but not more than 180 days prior to the start of principal and ongoing photography

**Who is eligible:** Productions that complete at least 75% of their stage work on a qualified stage in New York City or an eligible combination of stage and location work

**Which agencies:** The Mayor's Office of Film, Theatre and Broadcasting; New York State Governor's Office for Motion Picture and Television Development

[Click here](#) for the NYS Post Production Credit (increased July 2012)

[Click here](#) for additional NYS incentives

[Click here](#) for NYC "Made in NY" Incentive Programs

## Foreign Trade Zones

**What it is:** A government-designated, restricted-access site that allows foreign and domestic merchandise to be admitted for storage, assembly, processing and manufacture, while reducing or eliminating duty on imports, exports, damaged goods and scraps

**When to apply:** Generally application must be approved prior to entering zone

**Who is eligible:** Companies importing/exporting merchandise

**Which agency:** New York City Economic Development Corporation (EDC)

**For additional information:** [U.S. Foreign Trade Zones Board](#)

# Accessing Incentives

*Lower your cost of doing business in NYC*



---

**To apply:** Contact Katie McShane, (212) 312-3982 or [KMcShane@nycedc.com](mailto:KMcShane@nycedc.com)

## Greenpoint-Williamsburg Relocation Grant Program

**What it is:** This program is to assist eligible businesses that were impacted by the recent rezoning in Community Board 1 in Brooklyn to offset relocation costs

**When to apply:** First come, first served basis and depending on available funding

**Who is eligible:** Industrial/manufacturing businesses that are involved in the manufacturing or fabrication of a product for sale. Please call (212) 513-6345 to prescreen eligibility

**Which agency:** New York City Department of Small Business Services (SBS)

[Apply here!](#)

[Program Rules](#)

## IDA Commercial Growth Incentives

**What it is:** Certain IDA tax benefits may be available to induce commercial companies to undertake major capital investments that result in the creation, relocation and retention of significant levels of jobs within New York City. The terms and conditions pursuant to which these benefits are provided will be evaluated on a case-by-case basis and tailored to meet the needs of both the City and the recipient

**When to apply:** Contact New York City Economic Development Corporation (NYCEDC) staff to determine filing schedule

**Who is eligible:** Commercial businesses

**Which agency:** New York City Industrial Development Agency (IDA)

## IDA Exempt Facilities Bond Program

**What it is:** Assistance for companies developing facilities on publicly-owned docks and wharves or solid waste recycling facilities to use triple tax-exempt bonds to finance construction, renovation, and equipping the project

**When to apply:** Generally prior to entering into facility lease, acquisition, or renovation contract unless contingent upon NYCIDA assistance

**Who is eligible:** Private companies and recycling companies must be evaluated on a case-by-case basis

**Which agency:** New York City Industrial Development Agency (IDA)

## IDA Hudson Yards Program

**What it is:** Financial assistance for a Hudson Yards Commercial Project in the [Hudson Yards Uniform Tax Exemption Policy](#) area

# Accessing Incentives

*Lower your cost of doing business in NYC*



**When to apply:** Generally prior to entering into a contract for work or purchase agreement

**Who is eligible:** Commercial and retail companies

**Which agency:** New York City Industrial Development Agency (IDA)

**To apply:** [Hudson Yards Commercial Construction Project Program Application](#)

## [IDA Industrial Incentive Program for Developers](#)

**What it is:** Assistance for developers seeking to acquire, construct or renovate facilities located within Empire Zones or Empowerment Zones that will be leased by manufacturing, industrial, and warehouse/distribution businesses

**When to apply:** Generally prior to entering into facility lease or renovation contract unless contingent upon NYCIDA assistance

**Who is eligible:** Manufacturing, industrial, and warehouse/distribution businesses

**Which agency:** New York City Industrial Development Agency (IDA)

## [IDA Manufacturing Facilities Bond Program](#)

**What it is:** Assistance for manufacturers seeking to acquire, construct, renovate or equip facilities

**When to apply:** Generally prior to entering into a contract for work or purchase agreement

**Who is eligible:** Manufacturing, industrial and warehouse/distribution businesses

**Which agency:** New York City Industrial Development Agency (IDA)

## [IDA Industrial Incentive Program](#)

**What it is:** Assistance for manufacturers, distributors, warehouses and other industrial companies seeking to enter into long-term lease agreements and plan to renovate space

**When to apply:** Generally prior to entering into a contract for work or purchase agreement

**Who is eligible:** Manufacturing, industrial, warehouse/distribution businesses

**Which agency:** New York City Industrial Development Agency (IDA)

## [Industrial and Commercial Abatement Program \(ICAP\)](#)

**What it is:** Property tax abatement for renovation or construction (successor to the ICIP program)

**When to apply:** Prior to building permit or renovation

**Who is eligible:** Industrial and commercial businesses. Various restrictions

# Accessing Incentives



*Lower your cost of doing business in NYC*

---

on retail activity depending on location

**Which agency:** New York City Department of Finance (DOF)

## Industrial Business Zone Relocation Credit

**What it is:** Relocation tax credit of \$1,000 per employee up to \$100,000

**When to apply:** Generally within tax year of relocation

**Who is eligible:** Industrial/manufacturing businesses relocating to an IBZ

**Which agency:** NYC Department of Small Business Services (SBS)

## Industrial Effectiveness Program (IEP)

**What it is:** Grants up to \$50,000 to small and medium sized manufacturers for productivity improvement projects

**When to apply:** Prior to initiating project

**Who is eligible:** Qualified manufacturers

**Which agency:** Empire State Development

**To apply:** Contact Isaac Joseph Elliston, (212) 803-2317

## Job Creation and Retention Program

**What it is:** Provides discretionary grants, up to \$4,000 per new full-time job, to eligible companies committing to create a minimum of 75 new jobs in Lower Manhattan, as well as to employers making a commitment to retain at least 200 Lower Manhattan jobs

**When to apply:** Prior to making a commitment to locate NYC workforce

**Who is eligible:** Companies that project creating at least 75 full-time permanent jobs in Lower Manhattan (south of Canal Street) that are also new to NYC

**Which agency:** Empire State Development Corporation (ESDC) and New York City Economic Development Corporation (NYCEDC)

**To apply:** Please complete [Preliminary Assessment Questionnaire](#)

## Linked Deposit Program

**What it is:** An economic development initiative to encourage and assist businesses to invest in projects that will improve productivity and competitiveness. Eligible businesses can obtain commercial loans through participating lenders at an interest rate that is two (2) or three (3) percentage points lower than prevailing rates. Lenders are compensated with a deposit of State funds at comparably reduced rates

**When to apply:** Prior to initiating project

**Who is eligible:** Manufacturing and commercial businesses. Personal and professional service businesses are not eligible

# Accessing Incentives

*Lower your cost of doing business in NYC*



---

**Which agency:** Empire State Development

**To apply:** [Application](#), [List of Participating Lenders](#)

## Lower Manhattan Commercial Revitalization Program (CRP)

**What it is:** Rent abatement up to \$2.50 per square foot of leased space, plus a [Commercial Rent Tax Special Reduction](#)

**When to apply:** Within 180 days of lease commencement

**Who is eligible:** Commercial office tenants and retail businesses

**Which agency:** New York City Department of Finance (DOF)

## Lower Manhattan Energy Program (LMEP)

**What it is:** Up to 45% reduction on regulated electric costs for commercial tenants and common space in qualified buildings within Lower Manhattan

**When to apply:** The building submits LMEP application to SBS prior to issuance of building permit for renovation; or prior to execution of the Inducement Resolution for IDA applicants

**Who is eligible:** Qualified building owners and their commercial office tenants (non-retail)

**Which agency:** NYC Department of Small Business Services (SBS)

**For pre-screening:** Call 311 and ask for Department of Small Business Services, Business Incentives Unit to pre-screen for eligibility

**To apply:** [LMEP Application](#)

[Map of buildings currently receiving LMEP benefits](#)

## Lower Manhattan Relocation and Employment Assistance Program (REAP)

**What it is:** Relocation tax credit up to \$3,000 per job for 12 years for eligible businesses that relocate to the eligible area of Lower Manhattan from outside NYC ([LMREAP-EB](#)) and eligible businesses that relocate from within NYC ([LMREAP-SEB](#))

**When to apply:** Apply for the Certificate of Eligibility within the year of relocation and provide computation for the number of employees annually for the certification to submit with the applicable tax returns

**Which agency:** NYC Department of Finance (DOF)

# Accessing Incentives

*Lower your cost of doing business in NYC*



## Lower Manhattan Sales and Use Tax Exemption

**What it is:** An exemption on NYS and NYC sales tax on goods purchased for build-out only for eligible tenants signing a new or renewal lease of 10 years or more south of Frankfort and Murray Streets. Expenditures for build-out, **furnishing** and **equipping** of eligible tenants leased space is exempt from sales tax at the **World Trade Center site, World Financial Center and Battery Park City**

**When to apply:** Exemptions apply to goods purchased during the **first** year of tenant's lease. One must have a valid [Certificate of Authority \(DTF-17\)](#) and required to file form [ST-121](#). To reclaim exemptions on sales taxes paid within the last three years use form [AU-11](#)

**Who is eligible:** Tenants and subtenants leasing commercial office space for a term of 10 years or more within the eligible areas

**Which agency:** New York State Department of Taxation and Finance

## Lower Manhattan WTC Rent Reduction Program

**What it is:** Provides: 1) \$5 psf rent reduction for eligible tenants leasing the first 750,000 sf of commercial space at the Freedom Tower and other WTC sites; and 2) \$3.80 psf reduction for eligible tenants leasing the first 750,000 sf of commercial space at 7 World Trade Center has been fully funded

**When to apply:** Within three months of executing qualifying lease. Currently applications have been approved for the entire 750,000 sf allocation for 7 World Trade Center and the 750,000 sf allocation for the other WTC sites. If additional allocation becomes available, new applications will be considered

**Which agency:** Empire State Development (ESD)

[Program Guidelines](#)

## Manufacturing Assistance Program (MAP)

**What it is:** Grants up to \$1 million to manufacturers employing 50-1,000 people, exporting 30% of production out of the region and investing \$1 million in eligible project

**When to apply:** Prior to initiating project

**Who is eligible:** Qualified manufacturers

**Which agency:** Empire State Development

**To apply:** Contact Joseph Tazewell, (212) 803-3614

# Accessing Incentives

*Lower your cost of doing business in NYC*



---

## NYC Business Solutions Recruitment

**What it is:** Recruit and prescreen candidates for employment based upon your company's specific employment needs

**When to apply:** Rolling application

**Who is eligible:** Qualified New York City businesses

**Which agency:** NYC Department of Small Business Services (SBS)

## NYC Business Solutions Training Funds

**What it is:** Technical support and funding to assist NYC employers to train and develop employee skills

**When to apply:** Rolling application

**Who is eligible:** Businesses that meet the eligibility requirements

**Which agency:** NYC Department of Small Business Services (SBS)

**Click [here](#) for additional application criteria**

**Click [here](#) for pre-application**

## NYC Capital Access

**What it is:** A streamlined method to obtain loans and lines of credit up to \$250,000 for working capital, leasehold improvements, equipment purchases, and some consideration for start-up loans

**When to apply:** Prior to investment or initiating project

**Who is eligible:** Retailers, manufacturers, wholesalers, non-profit organizations, contractors, and distributors located and doing business in New York City

**Which agency:** NYC Economic Development Corporation (NYCEDC)

**To apply:** Access participating lenders

## NYC Green Roof Property Tax Abatement Program

**What it is:** A one-time property tax abatement equal to \$4.50 per square foot up to \$100,000 (no greater than the tax liability of the building for one year) for green roof installations that cover at least 50% of the roof and meet certain criteria (vegetation depth, waterproofing requirements, etc.)

**When to apply:** Application must be received by March 15th in order for a property tax abatement to take effect on July 1st of the same calendar year

**Who is eligible:** Property owners who have installed a green roof meeting the criteria required after August 5, 2008

**Which agency:** NYC Department of Buildings

**To apply:** [Green Roof Property Tax Abatement Application](#)

**Additional information:** [Green Roof Rules](#)

# Accessing Incentives

*Lower your cost of doing business in NYC*



## NYC Solar Electric Generating Systems Tax Abatement Program

**What it is:** A property tax abatement up to \$250,000 for solar electric generating system installations on buildings. The abatement equals 8 3/4% of installed costs up to \$62,500 for installations completed in 2009 – 2011, drops to 5% for installed costs up to \$62,500 for installations completed in 2012 – 2013, or 2.5% of eligible installations costs from January 2013 – December 2014; taken in equal parts over four years and not to exceed the annual property tax liability

**When to apply:** Application must be received by March 15th in order for property tax abatement to take effect on July 1st of the same calendar year

**Who is eligible:** Property owners who have installed a solar electric generating system after August 5, 2008

**Which agency:** NYC Department of Buildings

**To apply:** [Solar Panel Tax Abatement Application](#)

**Additional information:** [Solar Panel Program Guide](#)

## New York State Investment Tax Credit

**What it is:** Business tax credit on qualified purchases of machinery, equipment and an additional [Employment Incentive Credit](#) for creating new jobs

**When to apply:** Generally within tax year of investment and subsequent three years for new jobs added

**Who is eligible:** Generally industrial and select commercial and financial service businesses

**Which agency:** New York State Dept. of Taxation and Finance

## National Grid Economic Development Gas Rate (EDGAR)

**What it is:** A reduced natural gas rate designed to encourage and support economic development activity in areas of Brooklyn, Queens and Staten Island. EDGAR offers an Area Development Rate (ADR), a five year discounted rate, saving up to 35% annually on the transportation charges; or the Business Incentive Rate (BIR), a 15 year discounted rate, saving up to 50% annually on the transportation charges

**When to apply:** Prior to renovation or within 30 days of receiving matching benefit

# Accessing Incentives



*Lower your cost of doing business in NYC*

---

**Who is eligible:** ADR - Businesses that move or expand within the area development territory and meet minimum consumption criteria. BIR - Businesses that move into newly constructed or a previously vacant facility within the territory and receives another economic development incentive, increase usage by 15%, or operating within a qualified NYS Business Incubator

**Which agency:** National Grid

**To apply:** [Contact National Grid](#)

## National Grid Economic Development Cinderella Programs

**What it is:** A corporate program that awards grants to renovate the facades of residential buildings, commercial buildings, and store fronts

**When to apply:** Prior to initiating project

**Who is eligible:** Projects that incorporate natural gas technologies, located within the territory, and must be completed within one year from application submittal

**Which agency:** National Grid

**To apply:** [Cinderella Program](#) or [Green Cinderella Program](#)

## New York State Energy Research and Development Authority (NYSERDA)

**What it is:** Public benefit corporation focused on research and development, allocating funds towards energy efficiency programs

**When to apply:** Generally, prior to initiating project

**Who is eligible:** Must meet eligibility criteria for each program

**Which agency:** New York State Energy Research and Development Authority (NYSERDA)

**Programs:** [Green Jobs Green New York](#), [Transportation Programs](#), [Solar PV Program Financial Incentives](#)

## NYSERDA Existing Facilities Program

**What it is:** New York State sponsored program helps businesses offset the cost of eligible energy improvements to commercial facilities. The program provides incentives for Pre-Qualified Measures and Performance-Based Incentives

**When to apply:** Prior to initiating a construction or renovation project

**Who is eligible:** Certified customers of Con Edison of New York

**Which agency:** New York State Energy Research and Development Authority (NYSERDA)

**Programs:** [FlexTech](#), [Energy Audit](#)

## NYSERDA New Construction Program

# Accessing Incentives

*Lower your cost of doing business in NYC*



---

**What it is:** A New York State sponsored program which promotes the energy-efficiency measures into the design, construction, and operation of new and renovated buildings

**When to apply:** Applications accepted through December 30, 2011

**Who is eligible:** Customers of Con Edison and National Grid

**Which agency:** New York State Energy Research and Development Authority (NYSERDA)

## New York State Trade Adjustment Assistance Center (NYS TAAC)

**What it is:** A cost sharing grant to assist manufacturers in funding projects that improve their competitive position

**When to apply:** Applications can be made at any time

**Who is eligible:** Manufacturers whose employment and sales have been negatively impacted by import competition

**Which agency:** U.S. Department of Commerce

### Qualifying Process

**Contact:** Gary S. Youmans, (212) 921-1662

## New York Youth Works Program

**What it is:** A tax credit designed to encourage businesses to hire unemployed, disadvantaged, at-risk youth ages 16 to 24 that live in New York City. There's a maximum tax credit of \$4,000 for full-time positions and a maximum of \$2,000 for part-time positions for businesses; assistance for youths to get a job and earn up to \$900 to cover training expenses

**When to apply:** A business may apply for certification online via the link above, or download the application. The youth must also submit an application

**Who is eligible:** The business must first be certified by the NYS Dept of Labor before November 30, 2012. The youth certification application must be received by December 31, 2012

**Update:** This program is returning in 2014. Please check back

**Which agency:** NYS Department of Labor

## Qualified Emerging Technology Company (QETC) Certification and Capital Tax Credit

**What it is:** A New York State capital tax credit designed to encourage investment in emerging technology companies

# Accessing Incentives

*Lower your cost of doing business in NYC*



---

**When to apply:** The tax year of the qualified investment made in a New York State certified qualified emerging technology company. The credit expired 12/31/2011 but can still be claimed for previous years

**Who is eligible:** A New York State taxpayer that makes a qualified investment in a New York State certified qualified emerging technology company

**Which agency:** New York State Department of Taxation and Finance

**To apply:** [Instructions](#) and [Form](#)

**To be QETC Certified:** [Instructions](#) and [Form](#)

**Additional Information:** [Clarification of Qualification for QETC Tax Credits](#)

## Qualified Emerging Technology Company (QETC) Employment Credit

**What it is:** A New York State employment credit designed to encourage the creation of jobs by emerging technology companies

**When to apply:** Within the tax year of investment. The credit can also be claimed for three consecutive years. The credit expired 12/31/2011 but can still be claimed for previous years

**Who is eligible:** A qualified technology company subject to tax under Article 9-A of the Tax Law and demonstrates employment growth

**Which agency:** New York State Department of Taxation and Finance

**To apply for credit:** [Instructions](#) and [Form](#)

**Additional Information:** [Clarification of Qualification for QETC Tax Credits](#)

## Relocation and Employment Assistance Program (REAP)

**What it is:** Relocation tax credit up to \$3,000 per employee for 12 years

**When to apply:** Apply for the Certificate of Eligibility within the year of relocation and provide computation for the number of employees annually for the certification to submit with the applicable tax returns

**Who is eligible:** Commercial/industrial businesses excluding retail and hotels relocating into targeted areas of the city

**Which agency:** New York City Department of Finance (DOF)

## Sales Tax Exemption for Manufacturers

**What it is:** Tax credit on NYC and NYS sale taxes paid for energy used in

# Accessing Incentives

*Lower your cost of doing business in NYC*



---

production and the purchase, installation and maintenance of production machinery, equipment, parts, tools and supplies in production

**Eligibility:** Businesses purchasing energy and equipment to be used in manufacturing, processing or assembling of tangible personal property

**When to apply:** During year energy used and retroactive for three years, must have a valid [Certificate of Authority \(DTF-17\)](#) and required to file form [ST-121](#). To reclaim exemptions on sales taxes paid for three years use form [AU-11](#)

**Who is eligible:** Manufacturing businesses

**Which agency:** New York State Department of Taxation and Finance

## Section 179 Deduction

**Benefit:** Federal tax credit up to \$139,000 for certain qualified property and equipment (purchased or leased) for business use, placed into service in 2013, costing up to \$560,000; and 50% bonus depreciation (credit is up to \$500,000 for 2012 tax year on purchases costing up to \$2M and 100% bonus depreciation)

**Eligibility:** Most types of equipment are eligible; see Instructions for Form 4562 for more details

**To Apply:** Businesses apply when filing taxes

**Agency:** Internal Revenue Service (IRS)

**Additional Information:** Visit [www.section179.org](http://www.section179.org)

**Apply here:** [Instructions](#), [Form](#)

## Small Business Administration (SBA) 504 Loan Program

**What it is:** Provides businesses with long-term, fixed-rate loans for fixed assets, such as land and building. The SBA works with Certified Development Companies (CDCs) and private lenders to provide the loans to small businesses. The private lender takes a senior position for up to **50%** of the project cost, the CDC takes a junior position for up to **40%** of the cost, and the borrower takes **10%**. The maximum SBA portion is \$1.5 million when meeting job or other development goals and can increase up to \$2 million if approved by the SBA. A business must create or retain one job for every \$50,000 provided by the SBA. "Small Manufacturers" have a \$100,000 job creation/retention goal.

**When to apply:** Prior to initiating project

**Who is eligible:** A business must be for-profit and meet SBA size requirements. Under the program, a business qualifies as small if: 1) it's net worth does not exceed \$7.5 million; and 2) it's average net income does not

# Accessing Incentives



*Lower your cost of doing business in NYC*

---

exceed \$2.5 million after taxes for the preceding two years

**Which agency:** Small Business Administration (SBA) Lenders

**For more information:** [Regional SBA Program Office](#)

## **Small Business Administration (SBA) 7(a) Loan Program**

**What it is:** All 7(a) loans are provided by participating lenders who receive a guarantee from SBA on a portion of the loan. The SBA does not fully guarantee 7(a) loans. The risk is shared between the lender and SBA. Commercial lenders make and administer the loan and the business applies to the lender for financing. Under this program, the borrower remains obligated for the full amount due.

**When to apply:** Prior to investment, purchase or initiating project

**Who is eligible:** Eligibility criteria are designed to be broad to accommodate a diverse range of business needs. Must be a for-profit business, meet SBA size standards, demonstrate ability to repay and not have existing internal resources of financing.

**Which agency:** Small Business Administration (SBA) Lenders

**For more information:** [Regional SBA Program Office](#)

## **Work Opportunity Tax Credit (WOTC)**

**What it is:** Federal tax credit up to \$9,000 that encourages employers to hire from targeted groups of job seekers

**When to apply:** Must apply within 28 days of the first day of work for certification with the NYS Department of Labor, then employer submits Form 5584 with their tax return

**Who is eligible:** Employees that meet certification requirements within one of the targeted groups

**Which agency:** U.S. Department of Labor

**To apply:** [Instructions for Form 8850](#), [Form 8850](#), and [ETA Individual Characteristics Form 9061](#), [Form 5584](#)

## **Workers with Disabilities Employment Tax Credit (WETC)**

**What it is:** State tax credit up to \$2,100 to encourage employers to hire disabled job seekers

**When to apply:** Within the second year of employment

**Who is eligible:** Employees that meet the eligibility for certification under the Work Opportunity Tax Credit (WOTC) program

**Which agency:** New York State Department of Labor

**To apply:** [Pre-screening Application](#), [Instructions](#) and [Form](#)