



Incentives

Business Assistance/Incentives

Dumas's superb business climate has evolved over the past century as the community grew to be a regional headquarters for the Panhandle oil, chemical and natural gas industries, as well as a global leader in the agricultural industry. The result is that companies in all industries can benefit from the business climate and natural advantages the Dumas region offers.

Dumas has an array of local and state incentives available to qualified companies. These include performance-based cash incentives, tax abatements and refunds, job training grants, land grants, property discounts and several project financing options.

LOCAL INCENTIVES

One of the most exciting incentives is the **Community Investment Program**, which offers flexible options for qualified companies. Typically, the project anticipated impact will dictate the amount of this incentive.

Community Investment

The Community Investment Program, made possible by Dumas voters, who approved a half-cent increase for economic development in the local sales tax rate. The city's sales tax (Type B) Economic Development Corporation Board was incorporated in 1999 to oversee the funds. The economic development sales tax will generate over \$750 thousand dollars annually for economic development investments and community assistance to existing and new eligible businesses/industries. Assistance can be in the form of:

Leasehold improvements, construction, real estate purchase, training, personal property or equipment, job creation cash assistance and infrastructure needs.

Criteria for Community Incentive:

- type of industry (companies within targeted core industries have priority)
- number of new jobs created
- wage level
- annual payroll
- employee benefits
- financial analysis
- planned use of the investment

Property Tax Abatement

Qualified businesses are eligible to receive up to 100% abatement of the property tax for the

value added to real property by construction, renovations, additions, or personal equipment as allowed by law and approved by participating taxing entities. Annual abatements are allowed for 5 to 10-year terms and are based on the number of new jobs created and maintained, actual annual payroll, and actual capital investments. Following are current tax rates for Dumas's participating taxing entities:

2010 Tax Rate per \$100 of Assessed Value:

The Dumas Independent School District does not participate in this tax rebate.

Taxing Entity	Rate Per \$100 of Assessed Value
City of Dumas	.1608
Moore County	.3300
School District	1.1449
Amarillo College-Dumas	.0500
Hospital	.1015
County Road District	.0638
Palo Duro River Authority	.0767
North Plains Water District	.0235
Total	1.9512

Small Business Administration CDC/504 Loans

Dumas Chapter 380 Sales Tax Rebate Program provides rebates of a portion of the sales tax dollars collected by the city of Dumas.

“Re-Do It in Dumas” Property Revitalization Program provides a grant to qualifying businesses to alleviate some of the costs of improving commercial property and bringing it back to an attractive state.

Dumas Business Growth & Development Fund program provides matching grants to small businesses to help cover equipment, marketing and other costs shown to increase the business revenues obtained from outside the community.

STATE PROGRAMS

www.governor.state.tx.us

Product Development and Small Business Incubator Fund

Texas Leverage Fund

The Texas Industry Development (TID) Loan Program

The Emerging Technology Fund

Bond Financing Options

Tax-Exempt Industrial Revenue Bonds for Manufacturing Projects

Taxable Industrial Revenue Bonds

Sales Tax Bonds

The Skills Development Fund <http://www.twc.state.tx.us/svcs/funds/sdfintro.html>

Self-Sufficiency Fund Program <http://www.twc.state.tx.us/svcs/funds/ssfintro.html>

On-the-Job Training <http://www.twc.state.tx.us/svcs/ojtcust.html>

Tax Credits

Worker Opportunity Tax Credit

State of Texas Tax Refund

**Economic Development Refund
State Franchise Tax Reductions
Enterprise Zone
Tax Increment Financing Chapter 311, Tax Code
Tax increment financing (TIF)**

For additional information on state programs, contact the Comptroller's Property Tax Division toll free at 1-800-252-9121, or in Austin at (512) 305-9999. More information is available at:
<http://www.window.state.tx.us/taxinfo/proptax/registry04/zone.html> and www.governor.state.tx.us

**www.dumasedge.com / www.dumasedc.org
1-877-934-3332**