

New York State Empire Zone Program

The New York State Empire Zones Program makes it possible for qualifying companies to eliminate or receive refunds on all state taxes for a period of 10 years, with the exception of payment of 25% of real property taxes. New applicants must satisfy a cost-benefit analysis of at least 10:1 for manufacturers and 20:1 for all other business enterprises.

Following is a brief summary of Empire Zone benefits available as of April 1, 2009. Businesses must be certified by June 30, 2010.

Regionally Significant Manufacturing Projects Can Locate Anywhere

Manufacturers that create at least 50 new jobs can now be considered "regionally significant." This allows the companies to locate outside of designated Empire Zones and still receive full Empire Zone benefits.

Multimillion Dollar Benefits Potential

By tapping into Empire Zone benefits, companies that are relocating or expanding in the Hudson Valley can dramatically cut the cost of a proposed project and the cost of doing business. Key benefits include:

- Real Property Tax Credit/Refund
- Income Tax Reduction Credit
- Sales Tax Credit/Refund
- Wage Tax Credit
- Investment Tax Credit
- Employee Incentive Credit

Hudson Valley Empire Zones

- Dutchess County
- Mt. Vernon
- Orange County
- Putnam County
- Rockland County
- Sullivan County
- Ulster County
- Yonkers



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