



RESOURCES AND INCENTIVES FOR FOLSOM BUSINESSES

The City of Folsom is committed to providing valuable resources to our businesses to ensure their continued growth and success. There are a wide variety of programs through federal, state, and local resources designed to help businesses achieve their goals and prosper. This overview provides an introduction of some of these important programs, and more detailed information can be found on the websites provided. The staff at the Folsom Economic Development Corporation working as partners on economic development with Folsom city leaders, are available to provide additional guidance and direct assistance to help Folsom businesses identify and utilize the resources that meet their unique needs. By ensuring that the available programs and services are identified and used to their full advantage, Folsom benefits from a stronger and more competitive economy.

CALIFORNIA COMPETES

The California Competes Tax Credit is a competitive, performance-based, corporate income tax credit awarded to companies that provide economic benefits to the state through the creation of new jobs and new capital investments. Consideration is based on a quantitative and qualitative analysis of individual applications submitted during a particular application period. www.businessportal.ca.gov

SALES AND USE TAX EXEMPTION FOR MANUFACTURING

Businesses purchasing basic manufacturing equipment are eligible for a sales tax exemption of the state's share of sales/use tax (4.1875%). In addition, equipment for food processing, research and development, and biotechnology are eligible for the exemption. www.businessportal.ca.gov

RESEARCH AND DEVELOPMENT TAX CREDITS

Businesses investing in in-house and outsourced research and experimental development in the state are eligible for credits against bank and corporate tax liabilities. www.businessportal.ca.gov

FOREIGN TRADE ZONES (FTZ)

Merchandise exported from or imported into an FTZ is excluded from customs duty and excise taxes until the time of transfer from the zone. The Port of West Sacramento is designated as an FTZ with several sub-zones and serves as the Customs and Border Protection port of entry. www.cityofwestsacramento.org

INDUSTRIAL DEVELOPMENT BONDS (IDB)

Businesses investing in the acquisition, construction, rehabilitation, and equipping of manufacturing and processing facilities can receive funds from tax-exempt IDBs issued by a government entity. www.treasurer.ca.gov

CALIFORNIA ALTERNATIVE ENERGY AND ADVANCED TRANSPORTATION FINANCING AUTHORITY (CAEATFA)

Advanced manufacturers and manufacturers of advanced transportation products are eligible for a full sales and use tax exclusion on equipment purchased. www.treasurer.gov

POLLUTION CONTROL FINANCING

Businesses investing in the acquisition, installation, or construction of qualified pollution control, waste disposal, or waste recovery facilities and equipment can receive funds through tax-exempt bond financing programs. www.treasurer.ca.gov

CALIFORNIA EMPLOYMENT TRAINING PANEL (ETP)

Certain types of businesses that face out-of-state competition or are expanding in or relocating to the state are eligible for ETP funds to offset the cost of job skills training for current and new employees. www.etp.ca.gov

WORKFORCE INVESTMENT BOARDS (WIB)

Businesses can utilize the WIB-operated One-Stop-Career Centers and business services for job posting and recruitment assistance, resources on operating a business and workplace laws, customized training programs, access to labor market data, downsizing/layoff assistance, and Sacramento Employment Training Agency - www.seta.net

LOS RIOS COMMUNITY COLLEGE DISTRICT TRAINING SOURCE

Employers can work with the Los Rios Community College District Training Source to access training and consulting services such as on-site customized training, employee skills assessments, college courses, performance evaluations, and program management assistance. www.losrios-training.org

UC DAVIS EXTENSION

Employers can access resources through the UC Davis Extension to assist with educational needs assessment, instructional design, educational delivery (in person and online), custom training, facilitation, and program evaluation. www.extension.ucdavis.edu

SACRAMENTO STATE COLLEGE OF CONTINUING EDUCATION

Employers can access courses, workshops, customized training, conference services, and skills screening to help identify and manage training and development needs through Sacramento State's College of Continuing Education. www.cce.csus.edu

ELECTRIC UTILITY REBATES AND INCENTIVES

Business customers investing in facility equipment, new construction, and energy efficiency measures may be eligible for a variety of loans, technical assistance programs, and special rates through the Sacramento Municipal Utility District (SMUD). www.smud.org

Economic Development Rate – companies locating/expanding in SMUD service area that require significant electrical load may qualify for a reduced electrical rate

Savings By Design Program – SMUD staff works with businesses to maximize electrical savings opportunities while designing new/expanding facilities

Supplier Education and Economic Development (SEED) Program – provides incentives to local small businesses to encourage participation in SMUD competitive bid process

CAPITAL REGION SMALL BUSINESS DEVELOPMENT CENTER

Existing small businesses and new entrepreneurs can receive no-cost business consulting, management training, and technical assistance. www.capitalregionsbdc.com

BUSINESS ENVIRONMENTAL RESOURCE CENTER (BERC)

Businesses can receive assistance in understanding and complying with federal, state, and local environmental regulations in a non-regulatory setting through BERC's compliance consultation services.. www.sacberc.org

PERMIT ASSISTANCE SERVICES AND INCENTIVES

Businesses requiring complex permit assistance will be assigned a City of Folsom Project Manager to ensure that plan check process meets agreed upon schedules including pre-application meeting with all key players. Expedited permit review and processing available to eligible businesses including the new "Pass" and "One and Done" permit processing programs. www.folsomchamber.com

EMPLOYEE ON-BOARDING SERVICES

The City of Folsom and The Folsom Tourism Board will provide special community services to businesses recruiting key employees to their Folsom campus locations, including familiarization tours of Folsom, access to Community Center for hiring events/fairs, as well as other negotiated options, as needed. www.folsomchamber.com

For additional guidance and direct assistance on evaluating and utilizing the resources outlined in this guide to best meet your company's unique situation and needs, please contact the Folsom Economic Development Corporation.

We wish your business continued growth and prosperity in the city of Folsom. Thank you for choosing Folsom!

Folsom Economic Development Corporation

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