

# AD VALOREM TAX EXEMPTION FOR ECONOMIC DEVELOPMENT

## APPLICATION & REVIEW CRITERIA

Pinellas County's Ad Valorem Tax Exemption for Economic Development (ADVTE) reduces ad valorem taxes on qualifying tangible property, or real property such as building construction or equipment for businesses that are new or expanding. The exemption applies only to taxes levied by the County.

The following business sectors creating a minimum number of new full-time jobs at or above Pinellas County's average wage are eligible for this incentive:

### NEW BUSINESSES

- **Manufacturing:** 10 or more new jobs
- **Target Industry:** 10 or more new jobs
  - Aviation & Aerospace
  - Defense & Homeland Security
  - Financial & Professional Services
  - Corporate Headquarters
  - Life Sciences & Medical Device Manufacturing
  - Cleantech
  - Information Technology
- **Office:** 50 or more new jobs
- **Business with at least 50% of sales outside of Florida:** 25 or more new jobs

### EXPANDING BUSINESSES

- **Manufacturing:** 10 or more new jobs
- **Business with at least 50% of sales outside of Florida:** 25 or more new jobs
- **Office:** 50 or more new jobs

### BUSINESSES LOCATED IN A BROWNFIELD AREA

The following businesses located in the Brownfield area paying a minimum of 75% of the Pinellas County average wage are eligible:

- **Manufacturing:** 10 or more new jobs
- **Target Industry:** 10 or more new jobs
- **Business with at least 50% of sales outside of Florida:** 25 or more new jobs
- **Office:** 50 or more new jobs

### ADDITIONAL ELIGIBILITY CRITERIA

In order to qualify for consideration under the ADVTE program, an applicant must:

- Apply to Pinellas County Economic Development prior to making a decision to locate or expand in the County. Final eligibility decisions on applications are based upon all available information at that time.
- Projects that do not clearly require inducement will not be approved.
- Demonstrate that the ad valorem abatement will make a material difference in the company's decision to locate or expand in Pinellas County.
- Show that the projected new jobs and capital investment will make a significant economic contribution to the area economy.