



GO-Biz

California Governor's Office of
Business and Economic Development



MARCH 2017 | SAN DIEGO, CA

GO-BIZ

California's single point of contact for economic development and job creation efforts at the state level.

www.business.ca.gov





AGENDA

- Business Investment Guide
- Request for Information Process
- Community Engagement

A black and white photograph of a person's hands working on a metal part with a power tool in a workshop setting. The hands are in the foreground, holding a small metal component. In the background, a power tool is visible, and the overall scene is a blurred industrial environment.

BUSINESS INVESTMENT GUIDE

Tool for marketing and informing business stakeholders about the advantages and resources California has to offer.



NEW APPROACH

Navigating government processes can be confusing and burdensome – that's why we're here.

The California Business Investment Guide was developed to help businesses navigate government resources. Our vision for this guide is to highlight California's strategic business advantages, state-sponsored initiatives, incentives, and financial assistance programs currently in effect.

MARKETING RESOURCE



GOVERNOR'S OFFICE OF BUSINESS AND ECONOMIC DEVELOPMENT

STATE OF CALIFORNIA • OFFICE OF GOVERNOR EDMUND G. BROWN JR.

California Competes Tax Credit

About the Credit

The California Competes Tax Credit is an income tax credit available to businesses that want to locate in California or stay and grow in California. The California Competes Tax Credit only applies to income tax owed to the Franchise Tax Board. The credit is non-refundable. If the credit allowed exceeds the tax due, the excess may be carried over to reduce the tax in the following year, and the succeeding five years if necessary, until exhausted.

Eligibility

Any business can apply for the California Competes Tax Credit. The credit is available statewide to all industries. However, while there are no geographic or sector-specific restrictions, the purpose of the California Competes Tax Credit is to attract and retain high-value employers in California in industries with high economic multipliers and that provide their employees good wages and benefits.

To apply for this program, please visit www.calcompetes.ca.gov

Application Process

The entire application process takes approximately 90 days. After submitting an application, the evaluation process begins at Phase I, a quantitative analysis in which the credit amount requested is compared to the hiring and investment commitments of each applicant. This cost-benefit ratio is automatically calculated based on the applicant's credit request divided by the sum of its aggregate investment and aggregate employee compensation. Applicants with the most competitive cost-benefit ratio advance to Phase II. The Phase II evaluation considers a variety of qualitative factors, including local unemployment and poverty, competing incentives, economic impact, and industry outlook. After Phase II, GO-Biz recommends applicants for award and pursues a contractual agreement. Tax credit agreements will be negotiated by GO-Biz and approved by the California Competes Tax Credit Committee.



Additional Resources

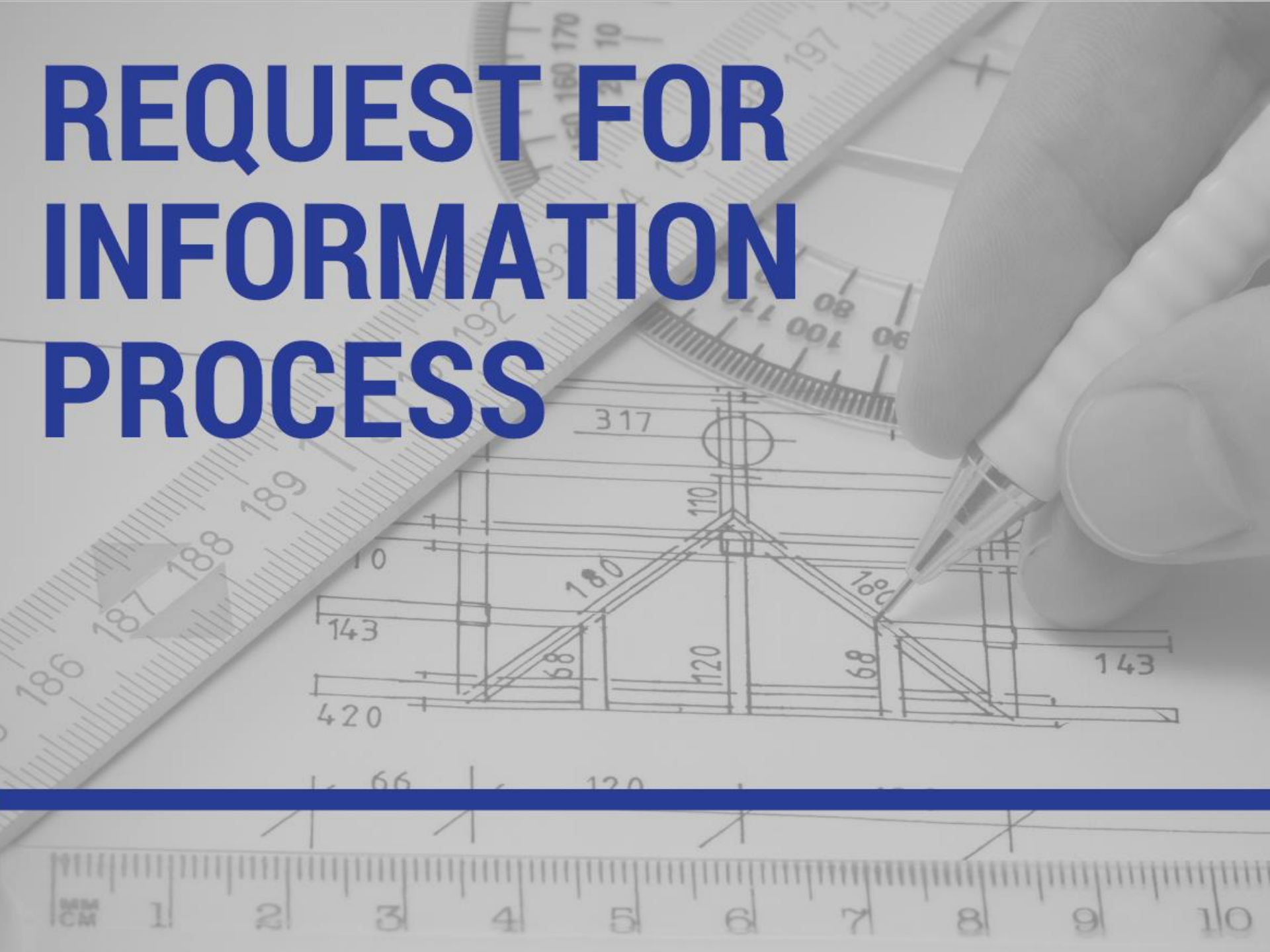
- Frequently Asked Questions: www.bit.ly/CaliforniaCompetesFAQs
- Application Guide: www.bit.ly/CaliforniaCompetesAppGuide

Email: CalCompetes@gov.ca.gov

Phone: 916-322-4051

Website: www.calcompetes.ca.gov

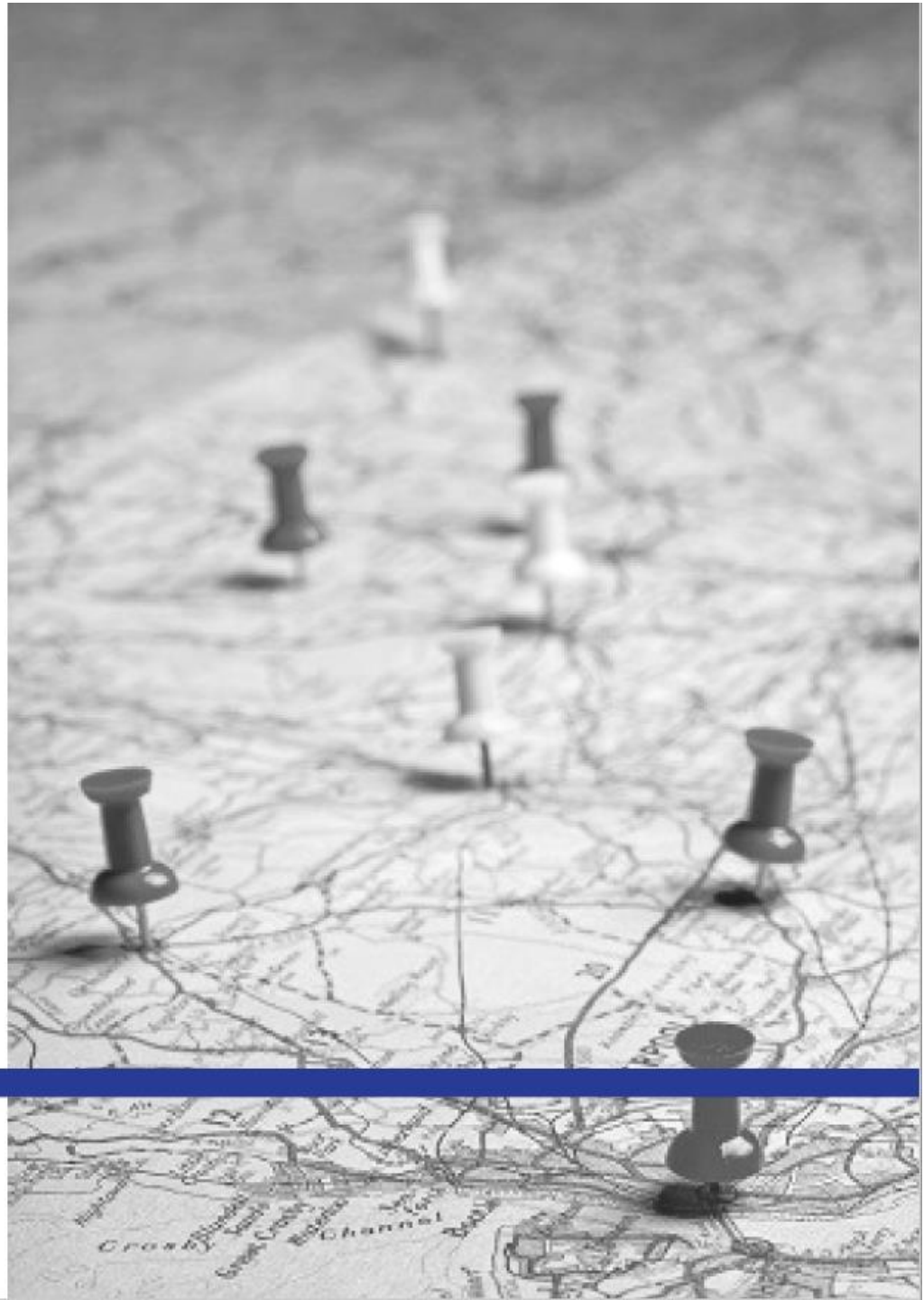
REQUEST FOR INFORMATION PROCESS



CURRENT PROCESS

Advantages & Limitations

GO-Biz site selection services offer companies the opportunity to explore what the entire state has to offer. However, our team is often held to the company's timeline and geographic preferences.





STRENGTHENING OUR PROCESS

Help us, help you!

Our team plans to improve our process of information gathering and sharing:

- Site Selection Worksheet
- Semi-annual webinars



COMMUNITY ENGAGEMENT

LET'S COLLABORATE





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www.business.ca.gov
www.businessportal.ca.gov