

INDUSTRIAL TAX EXEMPTION PROGRAM (ITEP)



ITEP 3.0 – A “New” New Beginning

Compressed approval time

- Can file application before/during construction
- 30-60 days
- Locals can Opt In/Out

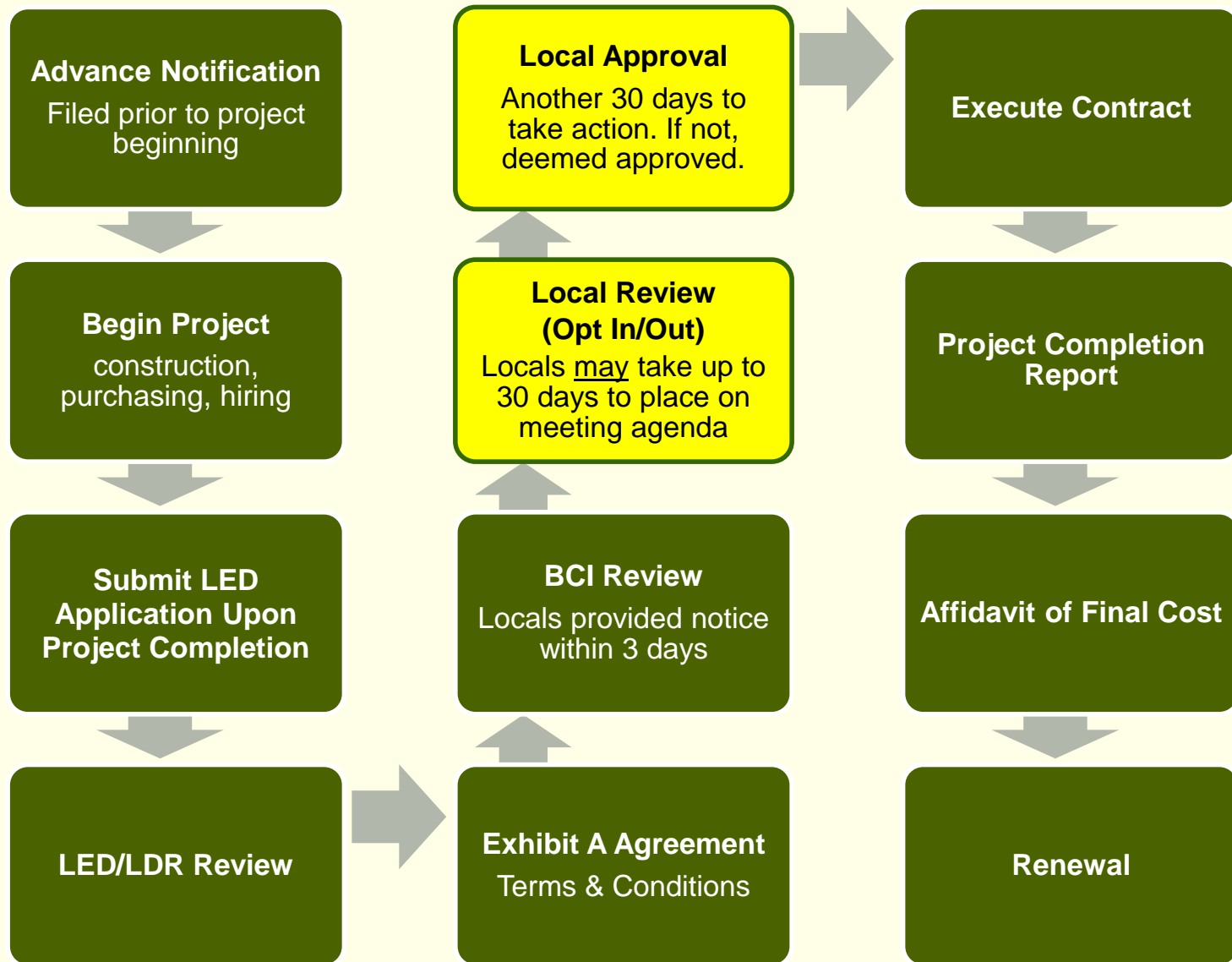
Return to 10-yr benefits

- 80% exemption
- 20% taxable Year 1
- Mega project = 93%

Maintains previous reforms

- No MCA's
- New/retained jobs & payroll memorialized
- Stricter manufacturing definitions

Standard Approval Process



Applicability

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graph LR; A[Applicability] --- B[Advance Notifications & Applications filed & approved after 6/24/2016.]; A --- C[Does not apply to Applications with an Advance Notification filed before 6/24/2016 or renewal of those applications.];
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QUESTIONS?

