

Summary of Economic Development Incentives Offered Statewide and in City of Fort Walton Beach

Jurisdiction	Incentives Offered	Program Description/Amount
State of Florida	Brownfield Redevelopment Bonus	\$2,500 per job if in a Designated Brownfield Area
	Capital Investment Tax Credit	Provides credit against corporate income tax for certain industries
	Economic Development Transportation Fund	Funding is provided to local jurisdiction for necessary transportation improvements for business expansion
	High Impact Business Performance Incentive Grant	Invest at least \$25 million and create 25 new jobs for state grant
	Incumbent Worker Training Grant	Pays for customized training for businesses with 25 employees or less
	Qualified Target Industry Tax Refund	Provides sales, property, and income tax refunds for creating at least 10 jobs in certain industries
	Qualified Defense Contractor Tax Refund	Provides a one-time \$2,500 per job for qualified space, defense, and homeland security contractor businesses
	Quick Response Training Grant	Provides funding for specialized equipment and facilities needed for training in QTI industries
City of Fort Walton Beach	CRA Development Assistance Grant	Effectively “waives” development fees & impact fees for new and expanding businesses in CRA
	CRA Façade & Streetscape Grants	Pays 50% of capital cost for exterior building upgrades in CRA
	Expedited Permitting	For qualifying developments city-wide, reduces plan review time by 50% or more
	Ordinance 1927 Impact Fee Reduction	75% Reduction of water and sewer impact fees for a period of two (2) years. Ending Dec.2017