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News Release

FOR IMMEDIATE RELEASE

Lafayette's newly formed Enterprise Zone to offer business incentives

Information sessions to be held on November 4

LAFAYETTE, Colo October 29, 2015 –Beginning January 1, Lafayette businesses looking to expand operations, and other companies looking to locate within the city, will be eligible to benefit from various forms of state tax incentives.

Portions of Lafayette's commercial districts have recently been included in a newly formed North Metro Enterprise Zone (EZ) alongside Longmont and Broomfield. Lafayette's designation provides for businesses in specific areas to receive tax credits to expand current operations, or new companies to locate within the designated zone. The Colorado Enterprise Zone (EZ) Program was created by the Colorado Legislature to promote a business friendly environment by offering state income tax credits that create business incentives.

"Our inclusion in the Enterprise Zone is great news for current businesses looking to expand operations or hire new employees," said Lafayette Economic Specialist Roger Caruso. "It's also a significant incentive to help draw new employers to Lafayette."

EZ tax credits can have a substantial financial impact on companies, from \$1,000 to \$500,000, and can be earned through capital investments, commercial vehicle purchases, job training, new employees, employee sponsored health care, research and development activities, and vacant building rehabilitation.

Lafayette will be hosting two informational sessions introducing businesses to the EZ opportunity and assisting them to take advantage of the incentives. For those unable to attend, a recorded version of the presentation as well as program resources can be found on the City's website; www.cityoflafayette.com/EZ. Contact Roger Caruso, Economic Development Specialist at 303-661-1262 or rogerc@cityoflafayette.com for more information.

Wednesday, November 4
2:00pm *or* 6:00pm
Lafayette City Council Chambers
1290 South Public Rd / Lafayette 80026

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