



Allen, Texas

Rich with Resources

For Businesses of All Sizes



AllenTX.com

ALLEN ECONOMIC DEVELOPMENT

LOCAL INCENTIVES

Cash Grants

As a Type A corporation, the Allen Economic Development Corporation receives dedicated revenue from a 0.5% sales tax. Cash grants are available for relocating or expanding businesses and commercial real estate projects to assist with the following expenses:

- Relocation Assistance
- Infrastructure Assistance
- Job Training and Hiring Costs

Property Tax Abatements

The City of Allen and Collin County can reduce property tax obligations of a project's real and personal property for up to 10 years.

Skills Development Fund

Texas dedicates over \$48 million to workforce training. The Center for Workforce and Economic Development at Collin College partners with companies to apply for these grants and design customized training programs, in as little as six months.

Triple Freeport Inventory Exemption

All taxing entities in Allen offer a complete property tax exemption for qualified inventory that is leaving the state within 175 days. Companies in Allen claiming this exemption have saved an average of \$695,000 on property taxes over the last five years.

Other Local Incentives

- School District Property Tax Value Limitations
- Chapter 380 Grants
- Tax Increment Financing (TIF) Districts

STATE INCENTIVES

Texas Enterprise Fund

The Texas Enterprise Fund is a \$295 million deal-closing fund used to attract new businesses who are considering relocating to Texas or retain existing businesses in the state.

Business Relocation Deduction

Businesses relocating to Texas can deduct qualified relocation expenses from their state franchise taxes.

Research & Development Tax Credit

Companies engaged in research and development operations can receive a reduction in either their state sales tax or franchise tax.

Data Center Exemption

Qualified data centers receive an exemption on state sales and use tax (6%) on hardware and other equipment