

Local Incentives

Cash Grants

As a Type A Corporation, the Allen EDC receives dedicated revenue from a 0.5% sales tax. Backed by a healthy fund balance, cash grants are available for qualified businesses to assist with the following expenses:

- Relocation Costs
- Infrastructure Costs
- 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

Inventory to be exported from the state is exempt from property taxes. Companies in Allen claiming this exemption 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

Skills Development Fund

State funds are available to assist with customized job training programs offered by Collin College's Center for Workforce and Economic Development.

Texas Enterprise Fund

The Texas Enterprise Fund (TEF) is the largest "deal-closing" fund of its kind in the nation. For select projects, cash grants are awarded to businesses expanding or relocating in the state.

Texas Enterprise Zone Program

Businesses can receive sales tax refunds for investing in or hiring from economically distressed areas.

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.

Incentive Process

1. Visit [AllenEDC.com/Incentives](https://www.allenedc.com/incentives) to learn more and download the Incentive Application
2. Submit to the Allen EDC
3. A staff member will follow up to qualify the prospect
4. The project is presented at the monthly Board meeting
5. A term sheet is prepared and agreement drafted
6. After signing, relationship and services with the Business Retention & Expansion Manager begin