



Local Funding Programs



	Business Infrastructure Development Revolving Loan Fund (BID RLF)	Small Business Development Revolving Loan Fund	Enterprise Zone Revolving Loan Fund (EZ RLF)	Keystone Innovation Zone Community Innovation Initiative	Service Industry Loan Fund	Small Business Administration 504
What is it?	Loan	Loan	Loan	Grant	Loan	Loan
Who is eligible?	For-profit businesses located within Huntingdon County	For-profit entity located within Huntingdon County, may not have more than 20 employees and may not have annual gross revenues that exceed \$1 million dollars	Qualifying businesses located within the designated Enterprise Zone	KIZ-eligible companies or start ups (must be industry specific in advanced manufacturing, renewable energy, life sciences, information technology)	Business-to-Business service companies	For-profit small business with non-tangible net worth in excess of \$7.5 million and does not have an average net income in excess of \$2.5 million after taxes for the preceding two years
What can it be used for?	Infrastructure additions and/or improvements Examples: roads, water, sewer, telecom, utilities	Acquisition of machinery and equipment delivery, installation, and training costs. Working capital, training and personnel expenses	Acquisition of land and construction and/or renovations, machinery and equipment purchases and upgrades, and working capital	Machinery and equipment, product prototyping and testing, legal fees	Acquisition of land and building, machinery and equipment, and working capital	Land acquisition, building purchase and renovations, new construction, machinery and equipment, leasehold improvements, related project costs.
Terms*	<ul style="list-style-type: none"> 50% of total eligible project costs-no less than \$15,000 and not to exceed \$75,000 3% interest rate Length of loan determined by collateral and lien positions Private match of 1:1 required-10% personal equity required 	<ul style="list-style-type: none"> 50% of total eligible project costs not to exceed \$50,000 3% interest rate Must create one job per \$25,000 borrowed Length of loan to be determined based on useful life of assets 	<ul style="list-style-type: none"> 50% of total eligible project costs-no less than \$15,000 and not to exceed \$75,000 Interest rates: Prime to Prime minus 2% (no loans will be made at an interest rate lower than 2%) Length of loan determined by collateral and lien positions 	<ul style="list-style-type: none"> \$5,000 Micro-Grant Must have a 1:1 private match for grant funds Company must be KIZ eligible (must locate within the zone, be less than 8 years old, and meet industry sector criteria) 	<ul style="list-style-type: none"> 50% of project costs or up to \$50,000 One job created for each \$25,000 borrowed Jobs must pay 20% above minimum wage 75% of sales must be Business-to-Business 	<ul style="list-style-type: none"> Up to 40% of eligible 504 project costs \$1,500,000 for typical projects; up to \$4,000,000 for manufacturing and energy efficiency projects Competitive interest rates; fixed for the term of the loan (typically 10 to 20 years) Ability to refinance some existing debt
<i>*Additional terms may apply</i>						

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Pennsylvania Funding Programs



	Community and Economic Development Loan (CED)	Enterprise Zone Competitive Loan (EZ Competitive)	Small Business First Loan (SBF)	Fist Industries Loan Fund (FIF/FIT)	Pennsylvania Economic Development Financing Authority (PEDFA)	On The Job Training
What is it?	Low-interest loan	Low-interest loan	Loan	Loans, loan guarantees, and planning grants	Tax-exempt and taxable bonds	Reimbursement Program
Who is eligible?	Businesses located in an Act 47 distressed community or a KOZ, with less than 100 employees operating in the business-to-public service, mercantile, commercial or point of sale retail sectors	Manufacturing/Industrial companies with at least a state-wide market	Businesses engaged in manufacturing, industrial, and agricultural enterprises, advanced technology and computer-related services, and many others with less than 100 employees	Agricultural funding: must be for-profit business involved in production agriculture, agribusiness or other ag related activities Tourism: as defined in SBF program guidelines	Any type of business eligible for taxable funding: non-taxable funding for manufacturing, non-profits, energy-related, solid waste disposal, wastewater treatment, transportation facilities, and assisted living/housing facilities	For a position to be reimbursement eligible, the position must be permanent full time work with a wage of at least \$12.53 per hour
What can it be used for?	Acquisition of land, building construction or renovation costs, machinery and equipment purchases and upgrades, and working capital	Acquisition of land and/or building purchase, expansion of existing facilities, machinery and equipment purchases and upgrades	Acquisition of land and construction, machinery and equipment purchase and upgrades, working capital, and environmental compliance/pollution prevention	Acquisition of land and construction, machinery and equipment purchases and upgrades, and working capital	Land and building acquisition, building renovation and new construction, machinery and equipment acquisition and installation, designated infrastructure, entrepreneurial assistance, tax-exempt bond refinancing	Personnel training costs of dislocated, economic distressed or under employed employees
Terms*	<ul style="list-style-type: none"> 2% fixed interest rate \$100,000 or 50% of the total project cost, whichever is less 	<ul style="list-style-type: none"> Up to 30% or project total cost with a maximum payout of \$350,000 Low interest (currently 4%) Eligible to receive up to \$250,000 in sellable tax credits 	<ul style="list-style-type: none"> Must create or retain one job per \$25,000 borrowed Can fund up to 40% of eligible project costs or \$200,000, whichever is less Working capital maximum is 40% of eligible project costs or \$100,000, whichever is less 	<ul style="list-style-type: none"> 50% of total eligible project cost, not to exceed \$32,000, whichever is less Fixed interest rate Length of loan determined by collateral and lien positions 	<ul style="list-style-type: none"> 100 % of project costs, minimum project costs \$400,000 Can be tax-exempt or taxable Average rate equal 46% of prime Up to 30 year loan Borrower must secure a letter of credit from bank 	<ul style="list-style-type: none"> Eligible employers are reimbursed for up to 50% of the eligible employees salary Hours cannot exceed 960 Training hours are assigned during the contract negotiation period Employee must be OJT certified BEFORE being hired
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Tax Credit and Rebate Programs



	New Hire Tax Credit (NHTC)	Customized Job Training Tax Credit (CJT)	Educational I Tax Credit (EITC)	Job Creation Tax Credit (JCTC)	On the Job Training (OJT)
What is it?	Tax Credit	Tax Credit	Tax Credit	Tax Credit	Reimbursement Program
Who is eligible?	<p>Eligible employers are small or large businesses, tax exempt organizations, public colleges or universities, or farming related</p> <p>Eligible employees are those who began work after Feb 3, 2010 (up through Jan 1, 2011) who have worked less than 40 hours in the month prior to their hire</p>	<p>Research and development businesses, manufacturing, industrial and agricultural enterprises. Also, advanced technology and business service firms (no point of sale/retail)</p>	<p>Businesses are eligible if they are authorized to do business in Pennsylvania who are subject to one or more of the following taxes: Corporate Net Income Tax; Capital Stock Franchise Tax, Bank and Trust Company Shares Tax; Title Insurance Companies Shares Tax; Insurance Premiums Tax; Mutual Thrift Institution Tax; or Personal Income Tax of S corporation shareholders or Partnership partners</p>	<p>Business must demonstrate leadership in the application, development, and deployment or leading technologies. The ability to create the number of jobs specified and the financial stability of the business and the project's financial viability.</p>	<p>For a position to be reimbursement eligible, the position must be permanent full time work with a wage of at least \$12.53 per hour</p>
What can it be used for?	Payroll Tax Exemption	Used for instructional cost, supplies, consumable materials, contracted services, and relevant travel costs for local education agency project coordinators	Tax credits may be applied against the tax liability of a business for the tax year in which the contribution was made	This tax credit is used for the purpose of securing job-creating economic development opportunities through the expansion of existing businesses and the attraction of economic development prospects to the Commonwealth of Pennsylvania	Personnel training costs of dislocated, economic distressed or under employed employees
Terms* <i>*Additional terms may apply</i>	<ul style="list-style-type: none"> Employers shall be exempt from paying their 6.2% share of social security taxes for all new hires that were previously unemployed (available from 3.19.2010 to 12.31.2010) Employers may also claim up to \$1,000 per worker that is kept for at least one year and whose wages were not significantly reduced in the second half of the year. 	<ul style="list-style-type: none"> Grants up to 75% of the eligible costs for training new or incumbent employees Costs must be used for actual training Trainees must be residents of Pennsylvania and be employed in Pennsylvania Participating trainees must earn more than 150% of current minimum wage Training must be guaranteed 	<ul style="list-style-type: none"> Tax credit equals 75% of its contribution of up to a maximum of \$300,000 per taxable year Tax credits must be used in the tax year the contribution was made Tax credits may not be carried forward or carried back and is not refundable or transferable 	<ul style="list-style-type: none"> \$1,000-per-job tax credit to approved businesses that agree to create jobs within three years The business must agree to create within the Commonwealth of Pennsylvania at least 25 new full-time jobs or increase its number of full-time employees. Must agree to maintain its operation in the Commonwealth for a period of five years from the start date. 	<ul style="list-style-type: none"> Eligible employers are reimbursed for up to 50% of the eligible employees salary Hours cannot exceed 960 Training hours are assigned during the contract negotiation period Employee must be OJT certified BEFORE being hired

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Pennsylvania Tax Credit Programs



	Enterprise Zone Tax Credit (EZ TC)	Keystone Opportunity Zone Abatements (KOZ Abatements)	Keystone Innovation Zone Tax Credit (KIZ TC)	Research and Development Tax Credit (R&D TC)
What is it?	Tax Credit	Tax Abatement	Tax Credit	Tax Credit
Who is Eligible?	Any private company is eligible if they have a capital investment project that is located in the designated Enterprise Zone	Businesses, property owners and residents that are located in a KOZ, KOEZ/KOIZ are eligible to receive significant state and local tax abatements	A company must be operating in the designated KIZ geographical area, it must be in the targeted industry segment for that particular KIZ, and must be in operation for less than eight years	Businesses are eligible if they are qualifying for the federal Research and Development tax credit and making research and development investments in Pennsylvania
What can it be used for?	It can be used for real property improvements such as rehab, expansion, new construction, or physical improvements to buildings or land resulting in jobs created or retained	Qualified businesses, property owners, and residents	The tax credit can be used to offset personal income tax, corporate net income tax, capital stock, or franchise tax. Targeted Industry Sectors: advanced manufacturing, information technology, renewable energy, or life sciences.	It can be used for applied research and development expenditures
Terms*	<ul style="list-style-type: none"> Tax credits equal 25% of the amount invested Up to \$500,000 total tax credits per project The credits that are received may not be carried over between tax years Credits may be sold or transferred 	<ul style="list-style-type: none"> State Taxes: Corporate Net Income, Capital Stock and Foreign Franchise, Personal Income Tax, Sales and Use, Bank and Trust Company Share, Mutual Thrift Institutions, Insurance Premiums Tax Local Taxes: Business Gross Receipts, Business Occupancy or Privilege, Local Real Property, Wage and Net Profits Taxes PA businesses relocating to a KOZ/ KOEZ must either: Increase their full-time employment by 20%, or make a 10% capital investment in the within the zone (based on year's revenue) Eligibility for benefits is based upon annual certification 	<ul style="list-style-type: none"> The company may claim a tax credit equal to 50% of the increase in that KIZ company's gross revenues in the immediately preceding taxable year that is attributable to its activities in the KIZ Company tax credit shall not exceed \$100,000 annually Tax Credit can carry forward for up to five years or company may sell the tax credit another for-profit PA company with a tax liability 	<ul style="list-style-type: none"> Applicable to CNI, CSFT, and PIT tax liability Unused credits may be carried over for up to 15 succeeding taxable years

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