

Who Says You Should Call Us?

I do!



"If you don't call the Enterprise Zone and use their incentives you are literally throwing away thousands of dollars of your own money.

The financial benefits of the Zone are so easy for any business to use."

Paula Turner
DESERT PACIFIC
PROPERTIES

You're lucky! If you own a business in the Enterprise Zone.

So, **why** aren't you using the thousands of dollars in State tax savings that's waiting for you?

The Coachella Valley Enterprise Zone is not a government organization, we do not tax anyone or intrude into any part of your business.

We have one sole purpose - to put money back in the hands of business owners - creating jobs and helping your business grow. We do this through programs such as Hiring Credits and Sales Tax Credits that reduce or even eliminate the need to pay any State Income Tax. This means big savings for even the small business owner.

And, **there's no red tape!** Just one piece of paper to fill out.

For example, if you have just one new employee living in the local area, you will **save up to \$9,700** a year on your State tax. That's just like free cash back from the government - money you can use to make your business more successful.

I do!



"You'd have to be crazy not to call the Enterprise Zone. Last year I saved \$134,000 on our State Income Tax. We have a lot of employees but even a small business with just one employee can really save thousands. Call them, you can't lose."

Guy Evans
GUY EVANS, INC.

I do!



"You have a lot to lose if you don't call the Enterprise Zone. My old accountant told me that the Zone couldn't help me. Now I have a new accountant and thousands in tax credits against any future State Income Tax."

Lupe Watson
TRES CABELLARAS
RESTAURANT

How do I start getting these benefits?

It's easy!



Just Pick Up The Phone!

It's really just that easy - no red tape, no lengthy forms. All you have to do is call us. You only fill out one piece of paper per employee for the Hiring Credits. And, if they live in the local area, they automatically qualify. Call, fax or send us their addresses and we'll tell you right away how many employees qualify.

We need to hear from you! We'd be glad to help you over the phone or meet with you in person to answer any questions. It's your Enterprise Zone, the benefits are ready and waiting for you.

For more information, call Hal Joseph, Enterprise Zone Executive Director, at 391-5176.



News You Can Use!

Spring 2001

760-391-5176 • 800-551-1111 • Fax 760-391-5178
CVEZA@aol.com • www.CVEZA.com

Coachella Valley Enterprise Zone
53-990 Enterprise Way, Suite 13
Coachella CA 92236

PRESORTED
STANDARD
U.S. POSTAGE
PAID
PERMIT NO. 56
INDIO, CA

Enterprise Zone Incentives

State Tax Incentives

Employer Hiring Credit

A business may deduct up to one half of the wages paid to one or more qualified employees on the California State Income Taxes.

Sales and Use Tax Credit

A sales tax credit for new machinery and parts purchased by Zone businesses is available and can reduce Cal. State Income Taxes.

Business Expense Deduction

Certain depreciable property purchased for use in an Enterprise Zone business may be deducted as a business expense in the first year.

Net Loss Carryover

Losses by Enterprise Zone businesses may be carried over to years in which taxable income is earned.

Non-Taxable Investments

Net interest earned on loans to a business located in an Enterprise Zone is eligible to be taken as a tax credit on the State of California income tax return.

Lender's Tax Credit

Enterprise Zone businesses receive a 5% State of California bidders preference on contracts of \$100,000 or more.

Local Incentives

Fast Track Permitting

Forty-five day fast track permitting for eligible site plans for projects of an industrial nature is offered by the County of Riverside, and the Cities of Indio and Coachella.

Fee Waivers

Industrial development bond application fees may be waived by the County of Riverside and the Cities of Indio and Coachella.

Site Selection Assistance

The Enterprise Zone staff will assist prospective new businesses in their site selection process.



Seminar Just For Accountants Set For Thursday, May 10

Every business owner in the Zone should be using the valuable financial incentives, but they're not. Over 80% of the businesses are literally throwing away millions in their own money by not participating.

In most cases it's because their accountants are not aware of or misunderstand the real power of these



many financial benefits.

That is why we are sponsoring a free seminar for all Coachella Valley tax preparers on Thursday, May 10, from 9 am to noon at the Zone offices at 53-990 Enterprise Way in Coachella.

Representatives from the California Franchise Tax Board and State Technology, Trade and Commerce Agency will be on hand to help explain how easy it is to use the incentives. For information and reservations call the Enterprise Zone office at 391-5176.

Improvements Under Way At Desert Resorts Regional Airport

Two major multi-million dollar improvement projects are scheduled to be completed this summer, with more to come, all of which are going to improve conditions at the airport to increase and attract cargo, commercial and general aviation business to the airport and the Eastern Coachella Valley.

The first project is the Infrastructure Improvement Project. It includes improving existing access roads and constructing new access roads to

proposed development areas. The airport's stormwater, sewer and water systems will also be reconstructed. The County also plans to install irrigated landscaping and a decorative monument sign.

The Runway Safety Extension Project will add 1,800 feet to the existing 6,700-foot runway. A two-inch thick asphalt concrete overlay will cover the runway, and the existing landing light system will be replaced with a new updated system.



March Seminar Is Huge Success

On Thursday, March 29, over 85 Enterprise Zone business owners gathered to hear how the Zone's financial incentives can save them thousands in State Income Tax credits.

Too many owners are not using the incentives, which is why we hold these seminars 3-4 times a year. When they finally find out how much they can save they are astonished. If you did not attend you should have. For information on how you can participate in these savings call 391-5176

Zone Moves Into New Offices

The Coachella Valley Enterprise Zone has moved into new offices at 53-990 Enterprise Way, Suite 13, Coachella CA 92236.

This represents more than just a change of address. The building, in the Rancho Coachella Business Park, was purchased by the Desert Alliance for Community Empowerment and is becoming a one-stop-shop location for economic development and business assistance agencies.

In addition to the Zone, tenants include the Empowerment Zone, the



Small Business Development Center and Inland Empire Lenders CDC, among others.

All these services in one location create a synergy that makes successful economic development that much easier.

Check Out Our Web Site

www.CVEZA.com - A resource guide full of information.

New Enterprise Zone Map Is Now Available

Is your business in the Enterprise Zone? Now, it's a lot easier to find out. The Zone has just released an updated map of the entire area included recent annexations.

The maps are free and also have full information on Zone benefits and contacts.

Call 391-5176 for your copy.

