**Georgia Business Incentives**

The State of Georgia offers a range of corporate tax credit incentives to qualifying new and established businesses to minimize or eliminate state corporate income. In 2005, Georgia became the first state in the Southeast to adopt a “Single Factor Gross Receipts” apportionment formula. This apportionment formula treats a company’ gross receipts (or sales) in Georgia as the only relevant factor in determining the portion of the company’s income subject to Georgia’s 6 percent corporate income tax.

**Job Tax Credit**

A job credit is a tax credit that helps fuel company expansion by rewarding job creation. Hancock County is located in a tier 1 county, meaning job credits provide as much as $4,000 per job in annual tax savings with a minimum of 5 jobs created for up to five years.  Each credit can be 100 percent of the taxpayer’s total state income tax liability for the taxable year. Additionally, excess credits may be credited to Georgia payroll withholding taxes, with a limitation of $3,500 per job, per year. A credit claimed but not used in any taxable year may be carried forward for 10 years from the close of the taxable year in which the qualified jobs were established.

**Quality Jobs Tax Credit**

Companies that create at least 50 jobs in a 12-month period – at wages that are at least 10 percent higher than the county average – qualify for a tax credit of $2,500 to $5,000 per job.

**Port Tax Credit Bonus**

Georgia companies that increase imports or exports through a Georgia port by at least 10 percent can qualify for a bonus tax credit. Two options are offered: an addition of $1,250 to the job tax credit or an adjustment in the investment tax credit.

**Research and Development Tax Credit**

Existing and new businesses that increase qualified research spending may qualify for an R&D tax credit equal to a portion of that spending increase.

**Mega Project Tax Credit**

Businesses that employ at least 1,800 “net new” employees and have either a minimum annual payroll of $150 million or make a minimum $450 million investment in Georgia qualify for the mega project tax credit.

**Film, Television and Digital Entertainment Tax Credit**

Film and television companies may receive a tax credit of up to 30 percent of money spent on production and post-production in Georgia, either in a single production or on multiple projects. Minimum spending is $500,000.

**Work Opportunity Tax Credit**

Georgia’s Department of Labor administers a federal tax credit to Georgia companies that hire individuals who have faced barriers to employment. The tax credit ranges from $1,200 to $9,600 per qualified employee.

**Investment Tax Credit**

Companies in manufacturing or telecommunications support that have operated in Georgia for at least three years are eligible to earn investment tax credits for upgrades or an expansion. As a tier 1 county, Hancock earned amounts are 5 percent to 8 percent of qualified capital investments with a minimum amount of $50,000.
 **Optional Investment Tax Credit**

Optional investment tax can be taken instead of the investment tax credit.

 Optional investment tax credits reward growing companies for making major investments in Georgia.

**Retraining Tax Credit**

Georgia businesses may offset their investment in retraining employees to use new equipment or learn new skills through a retraining tax credit. The credit equals 50 percent of direct training expenses, up to $500 credit per full-time employee, per training program.

**Child Care Tax Credit**

Employers who purchase or build qualified childcare facilities are eligible to receive Georgia income tax credits equal to 100 percent of the cost of construction.