



**For Immediate Release**

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## State Names Ten New Rural Zones for Tax Incentives, Development

**ATLANTA:** The cities of Lafayette, Cordele, Millen, Homerville, Thomaston, Lavonia, Cochran, Ringgold, Clayton, and Pelham were recently designated as Rural Zones. This program is a collaboration between the Georgia Department of Community Affairs and the Georgia Department of Economic Development.

Since its creation in 2017, this initiative provides tax credits to individuals creating jobs and making qualifying investments within historic downtown areas that have been designated as Rural Zones. Each designation lasts for five years, and activities to begin earning tax credits within these 10 new Rural Zones begins Jan. 1, 2022. Communities are encouraged to develop strategies and share information about the benefits to businesses and investors.

The program includes the following Georgia state income tax incentives which are utilized for job-creation activities, investment in downtown properties, and renovation of properties. The credits can be layered, but none are available without the job creation element being present.

The Job Tax Credit is equivalent to \$2,000 per year for each new full-time equivalent job for up to 5 years. The Investment Credit is equivalent to 25% of the purchase price of a property within the designated Rural Zone (not to exceed \$125,000). The Rehabilitation Credit is equivalent to 30% of the qualified rehabilitation costs of a building located within a designated Rural Zone (not to exceed \$150,000).

Applications for Rural Zones are available each year. For more information, visit [dca.ga.gov](http://dca.ga.gov).

### **About the Department of Community Affairs**

The Georgia Department of Community Affairs (DCA) partners with communities to build strong and vibrant neighborhoods, commercial and industrial areas through community and economic development, local government assistance, and safe and affordable housing. Using state and federal resources, DCA helps communities spur private job creation, implement planning, develop downtowns, generate affordable housing solutions and promote volunteerism. DCA also helps qualified Georgians with low and moderate incomes buy homes, rental housing and prevent foreclosure and homelessness. For more information, visit [www.dca.ga.gov](http://www.dca.ga.gov).

