

UNEMPLOYMENT RISES

-KNOWHERE NEWS, MAY 25, 2020

"Martin County saw an increase...to 11.9%."

WHAT YOU NEED TO **KNOW**

Economic Development Ad Valorem Tax Exemption

- **Encourages business expansion**: Eligible local or new businesses seeking to expand facilities could save start-up costs through the temporary exemption of some county taxes associated with their property improvements.
- Requires sustainable job growth: Eligibility for exemption includes creating 10 or more jobs in manufacturing, processing, fabricating and in target industries too.
- **Safeguards:** EVERY application for exemption considered on its merits and voted on by the Martin County Commission.
- Demands accountability: Recipients must provide annual reports showing they've maintained the expansion and jobs. Non-compliance could result in repaying the exempted taxes—plus interest.
- Already in-place: Passed by voters in August 2010, it's now up for reauthorization.
- Martin County Board of County Commissioners twice voted unanimously to put it on the ballot.

A stronger economy is everyone's business.



Business Development Board of Martin County

1002 SE Monterey Commons Blvd. Suite 207 Stuart. FL 34996

Referendum supported by:













Learn more at: BDBMC.ORG

The Business Development Board of Martin County is the official economic development organization for Martin County dedicated to supporting existing business and industries, expanding entrepreneurship and fortifying the local economy.