

CITY OF NEWTON, ILLINOIS

COUNTY OF JASPER

ENTERPRISE
ZONE
INCENTIVES

Jasper County Economic Development

Newton, IL 62448

City of Newton, County of Jasper
Enterprise Zone
Local Incentives

PROPERTY TAX ABATEMENT

Businesses locating within the Enterprise Zone which fall in certain SIC codes (See Exhibit B) shall receive a property tax abatement on the follow schedule:

First two years	100% abatement
Third year	80% abatement
Fourth year	60% abatement
Fifth year	40% abatement
Sixth year	20% abatement
Seventh year	0% abatement

SALES TAX EXEMPTION

All businesses located in the Enterprise Zone will be granted an exemption from the 6.25% state sales tax for tangible personal property to be used or consumed within the Enterprise Zone.

INVESTMENT TAX CREDIT

Eligible businesses will receive a .5 percent credit against the state income tax for investments in qualified property which is placed in service within the Enterprise Zone.

FEE WAIVERS

Eligible businesses will receive fee waivers for water connections, and sewer connections for property which is placed in service within the Enterprise Zone.

**STANDARD INDUSTRIAL CLASSIFICATIONS –
MAJOR GROUPS ELIGIBLE FOR TAX ABATEMENT
UNDER THE ENTERPRISE ZONE PROGRAM**

In addition to the Standard Industrial Classifications set forth below, it is hereby declared that the generation of electricity, and the manufacture or production of steam shall be deemed to qualify as an industrial use and as an industrial project and shall be eligible for the real estate tax abatements and retail sales tax exemptions and related incentives authorized herein.

- Major Group 13. Oil and Gas Extraction
- Major Group 20. Food and kindred products
- Major Group 22. Textile mill products
- Major Group 23. Apparel and other finished products made from fabrics and similar materials
- Major Group 24. Lumber and wood products, except furniture
- Major Group 25. Furniture and fixtures
- Major Group 26. Paper and allied products
- Major Group 27. Printing, publishing, and allied industries
- Major Group 28. Chemicals and allied products
- Major Group 29. Petroleum refining and related industries
- Major Group 30. Rubber and miscellaneous plastics products
- Major Group 31. Leather and leather products
- Major Group 32. Stone, clay, glass, and concrete products
- Major Group 33. Primary metal industries
- Major Group 34. Fabricated metal products, except machinery and transportation equipment
- Major Group 35. Machinery, except electrical
- Major Group 36. Electrical and electronic machinery, equipment, and supplies
- Major Group 37. Transportation equipment
- Major Group 38. Measuring, analyzing, and controlling instruments; photographic, medical, and optical goods; watches and clocks
- Major Group 39. Miscellaneous manufacturing industries
- Major Group 42. Motor freight transportation and warehousing
- Major Group 50. Wholesale trade – durable goods
- Major Group 51. Wholesale trade – nondurable goods