

Santa Ana

California Enterprise Free Zone #33



History

- Created in 1984 to stimulate business and create job growth
- A total of 42 zones allowed in California
- Sets Up Tax Credits and Tax Deductions
 - Credits reduce the bottom line tax owed
 - Deductions reduce the amount of income reported



Key Programs

- Hiring Tax Credit
 - 5-year Tax Credit Program worth an average of \$37,440 for each eligible employee hired.
- Sales & Use Tax Credit
 - Sales Tax on Equipment becomes a credit.
- Net Operating Loss Carry-Over
 - Businesses can deduct up to 100% of their operating loss up to fifteen years later in a profitable year.
- Increased Depreciation
 - Businesses may accelerate depreciation expense.
- Interest Deduction
 - Banks also receive tax credit for lending to Enterprise Businesses to stimulate lending.

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