

Spotsylvania County, VA

Technology Zone Program

The Technology Zone Program serves both new and existing qualified businesses, affording tax rebates on Business, Professional and Occupational License (BPOL) and Machinery & Tools Tax (M/T). The qualified business is also placed in the County's Targeted Industry Program, initiating the Fast Track Development Review Process.

Qualifications

A Technology Business

- Technology Businesses are defined as Businesses whose primary purpose is the research, development, or manufacture and/or design for lease, sale or license of Technology Products, Processes or Related Services.

Existing Technology Businesses must meet **one** of the following criteria:

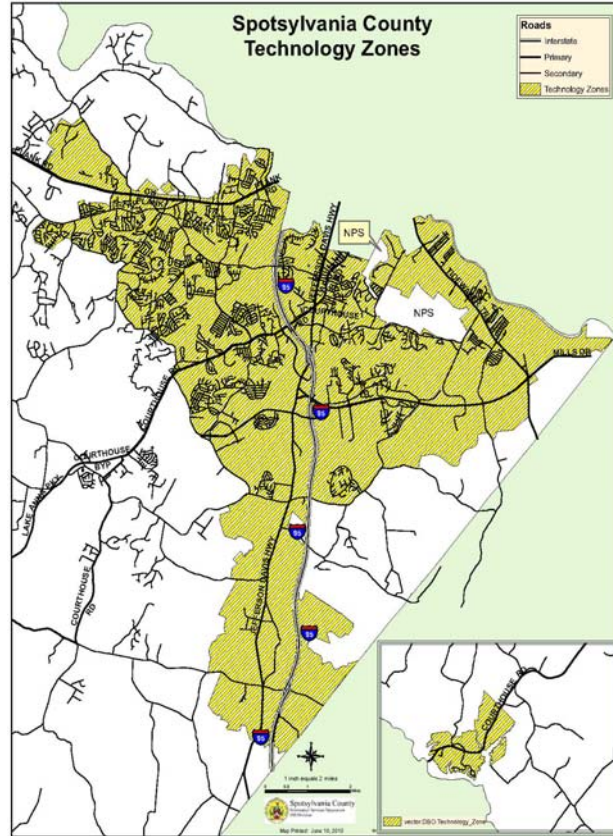
- Capital Investment of at least \$100,000 over the base year
- Increase the average number of full-time employees by the greater of 10% over the base year or an average increase over the base year of at least 3 new, full-time employees

New Technology Businesses must meet **one** of the following criteria:

- Provide Capital Investment of at least \$150,000 within the boundaries of the Technology Zones
- Employ at least 5 full-time employees

Conditions that apply to both Existing and New Technology Businesses

- Wages paid to full-time employees must be equal to or greater than 20% above the County's average annual salary as determined by the DED.
- The Technology Business must meet and maintain the minimum qualifying employment and investment levels through Year 5 in order to qualify as a Qualified Technology Business



Incentives Available

Tax Rebates:

- Rebate on business, professional and occupational license tax imposed by the County
- Rebate on machinery and tools tax imposed by the County
- For those Qualified Technology Businesses that are Existing Technology Businesses, rebates shall only be applicable to taxes assessed on the portion of gross receipts or acquired machinery and tools directly attributable to the expansion of the business.

Targeted Industry Status

- Qualified Technology Businesses shall be placed in the County's established Fast Track Development Review, Permitting and Inspections program.

For more information and full details on the Spotsylvania County Technology Zone Program call 1-540-507-7210 or visit www.spotsylvania.org