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## Incentives

*By Odessa Admin*

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There are plenty of reasons to relocate your business in Odessa. Probably the most important are those that can positively affect your bottom line. Depending on your type of business, moving to Odessa means you could qualify for a variety of lucrative local and state incentive packages.

Come join the companies that have chosen Odessa, Texas for their business:

Cudd Energy Services

Family Dollar Stores, Inc.

Coca-Cola

Constellation Energy

Southwestern Bell

Weatherford Artificial Lift Systems

Desert Industrial X-Ray

Standard Structures

Odessa Concrete

Micro Information Services

Athletic Supply

Bear's Machine and Manufacturing, Inc.

Falcon International

MidCon Compressors

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## Local Incentives

***By Odessa Admin***

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We want you here because your business is good business for Odessa. The Odessa Development Corporation (ODC) was authorized by the Development Corporation Act of Texas to collect sales tax economic development incentives. The ODC annually collects \$4.5 million per year in revenues. The ODC incentives are based on the number of new jobs created, the annual payroll and the amount of your capital investment. Possible incentives include:

- Land, facilities and infrastructure improvement grants
- Loan enhancement
- Direct loans, including micro-business loan
- Relocation and moving expense grants
- Property tax incentives
- Training
- Recruiting and screening of employees

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## State Incentives

*By Odessa Admin*

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The Lone Star State shines on business, too. Businesses that locate in designated zones may be eligible for local and/or state benefits in the Texas Enterprise Zone Program. The Texas Department of Economic Development may grant state benefits if a business is awarded "Enterprise Project" status.

Example state benefits include:

1. State sales tax refunds of taxes paid on machinery and equipment, building material, labor for the rehabilitation of existing buildings, and electricity and natural gas purchased for use in the Enterprise Zone.
2. Franchise Tax Reductions.
3. Priority status for other state administered programs.
4. Additionally, companies that locate in non-entitlement communities may receive funds to be used for needed infrastructure through the Texas Capital Fund Infrastructure Program.
5. Lastly, the Skills Development Fund is designed to help businesses apply for job training funds in partnership with local community colleges and technical schools to finance customized job training.
6. Worker Opportunity Tax Credits (WOTC).