



Hooksett Economic Revitalization Zone Tax Credit Program

Hooksett Community Development
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Hooksett NH, 03106
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What is the ERZ Program?

ERZ stands for Economic Revitalization Zone. The ERZ tax credit program, which is detailed in RSA 162-N, offers a short term business tax credit for projects that improve infrastructure and create jobs in 5 designated areas of Hooksett (See map of established Hooksett ERZ).

Why were ERZ's established?

The ERZs were established to stimulate economic redevelopment, expand the commercial and industrial base, create new jobs, reduce sprawl and increase tax revenues within the state by encouraging economic revitalization in designated areas.

How much is available in Tax Credits?

Credit awards vary, but the maximum potential credit available for a single applicant is \$40,000 per year over the course of six consecutive years, totaling \$240,000.

What does a business need to do to qualify?

For a business to qualify for an ERZ tax credit it must create at least one (1) new full-time job in the state, and meet the following Criteria:

- The business must be physically located in an approved Hooksett ERZ (See map of established Hooksett ERZ)
- Investment in existing facilities or equipment must be made directly by the business applying for the ERZ tax credit
- Jobs created must be full time (a full time job is at least 35 hours per week and is a permanent, year-round position), direct employees, and not be contracted or "temp" jobs.
- The investment and the job creation must take place within one (1) calendar year.

What is the process for a business to apply for an ERZ Tax Credit?

- Contact the Town Planner, Nicholas Williams, directly at 603.268.0458 and request an application form letter.
- You will present this form to the Department of Business and Economic Affairs.
- You will fill out the necessary tax documentation requested by Department of Business and Economic Affairs and will be notified if your application meets the criteria.
- The deadline to apply is February 10th of each year.

The Hooksett Economic Development Advisory Committee's mission is to enhance the vitality of the local economy by retaining existing businesses, encouraging entrepreneurship and attracting new business to Hooksett