



City of Compton Press Release

FOR IMMEDIATE RELEASE

CITY OF COMPTON HOSTS ENTERPRISE ZONE ROLL-OUT SEMINAR

Meet the Experts and Get Answers to
Frequently Asked Questions about Enterprise Zone Tax Incentives and Benefits

(January 22, 2008 – Compton, CA) – The City of Compton Planning and Economic Development Department is hosting an **Enterprise Zone Roll-Out Seminar** for Compton's businesses, businesses desiring to relocate to the City of Compton and to residential and commercial property owners. The seminar will be held on Wednesday, February 20, 2008 from 8:00 a.m. – 12:00 noon at the Crystal Park Hotel. The Seminar will consist of panel presentations, Q & A sessions, and one-on-one discussions with experts in the field of taxation.

Expert panelists will answer questions such as: How do I know if I am located in an EZ? Which employees qualify me for the hiring tax credit? And, how do I claim EZ tax incentives?

Businesses attending the seminar will learn:

- How to earn over \$35,000 in state income tax credits for each qualified employee hired.
- How to earn sales tax credits on purchases of \$20 million of qualified machinery and machinery parts.
- How to take extra expense reduction on certain types of business equipment.
- How to apply unused tax credits to future tax years to stretch out the benefit of the initial investment.
- How to earn lucrative preference points when bidding on state contracts.
- How to increase business cash flow when taking a 100% Net Operating Loss (NOL) carry-forward; and
- Commercial lenders will learn how to receive additional expense deductions when lending to businesses in the Enterprise Zone.

The State of California officially established Compton's Enterprise Zone designation for a period of fifteen (15) years...from **August 1, 2007 to July 31, 2022**.

The designation makes Compton one of Los Angeles County's newest Enterprise Zones and gives Mayor, Eric J. Perrodin and the City Council an important economic development, and stimulus tool that will help Mayor Perrodin realize his mission of "Birthing A New Compton."

Admission to the Seminar is free, and includes a breakfast buffet. **Seating is limited so you must RSVP by calling Enterprise Zone Administration at (310) 761-1431 or (310) 761-1452 or e-mail rojones@comptoncity.org.**