



# Governor's Office *of* Economic Development

## Recycling Market Development Zones

Les Prall





# Governor's Office of Economic Development

- Governor's Office of Economic Development promotes the vitality and expansion of existing Utah business by acting as a liaison between the State and Utah businesses; provides resources; advocates for a favorable business operation environment; functions as an ombudsman; and facilitates the coordination of state initiatives which impact Utah Business.
- Utah businesses create 75% of the job's each year. The retention of these businesses is vital to our economic prosperity.



# What is a Recycling Market Development Zone?

- Intent to stimulate recycling markets by providing economic incentives to local manufactures
- Actually an over-lay not a zone designation
- Economic Development opportunity

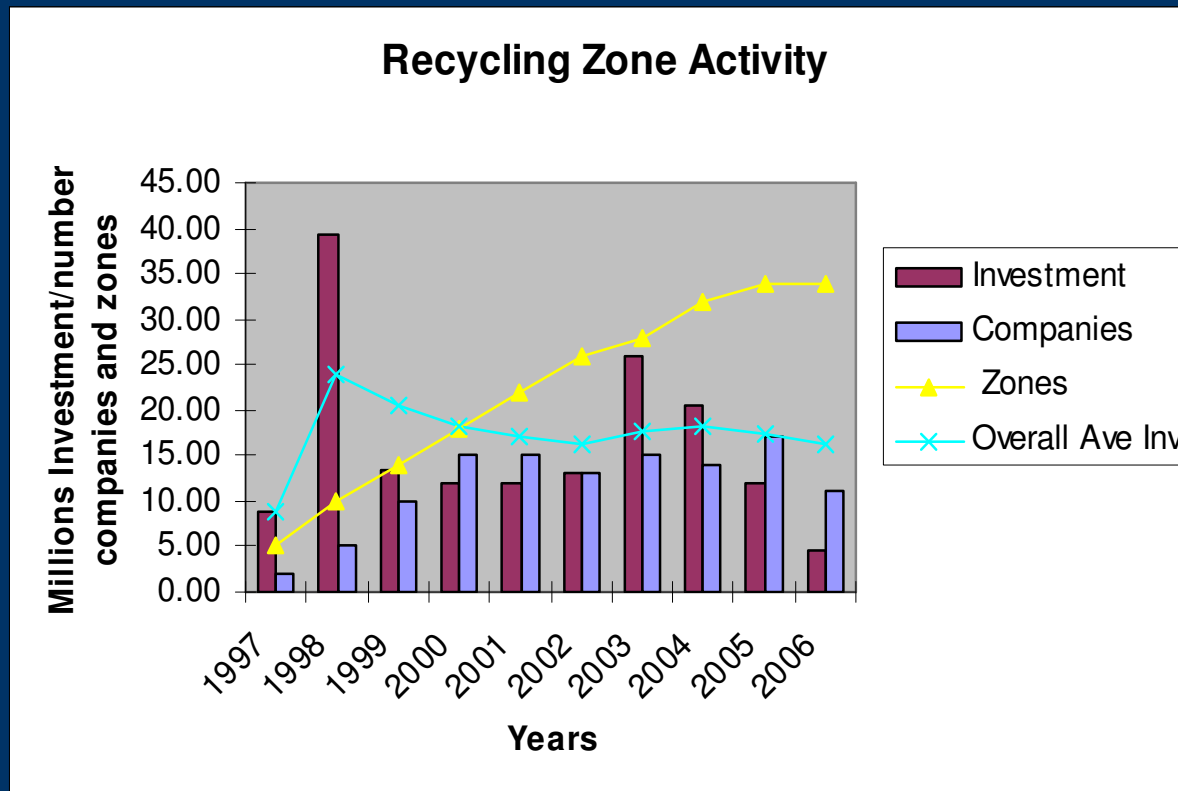


# Recycling Zone Benefits

- Benefit #1 = State Income tax credit
  - 5% credit on capital equipment purchases
  - 20% credit on first \$10,000 of operating expenses (rent, utilities, supplies, wages, etc up to \$2,000 per year.
- Benefit # 2 = Local Business Opportunities
  - A network of business opportunities as you take advantage of the growing recycling market in Utah. Recycling Coalition of Utah can also assist with networking.
- Benefit #3 = Local Entity Incentive
  - These vary by jurisdiction



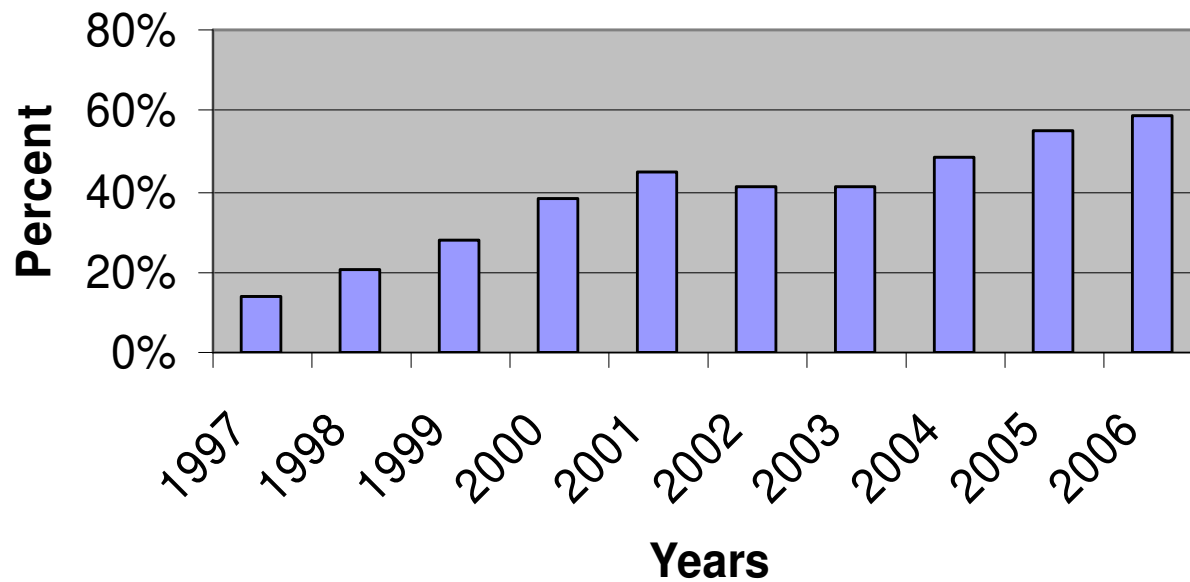
# Utah's Recycling Zones are Working





# Over half of Utah Counties...

**Percent of Utah Counties with RMDZ's**





## *Application process to get into the Zone*

- Identification of local incentive;
- Summary of local recycling program(s);
- Documented support from local elected officials; and
- A local recycling market development plan



# Get in to the Zone!

- Start the Zone application
- Help is available
- Inform local business about the opportunity or utilize the economic development opportunities
- Once the local Zone application is approved by the Governor's Office of Economic Development, businesses in designated areas are eligible for tax credits for the current tax year and 4 years to come.



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Governor's Office of Economic Development

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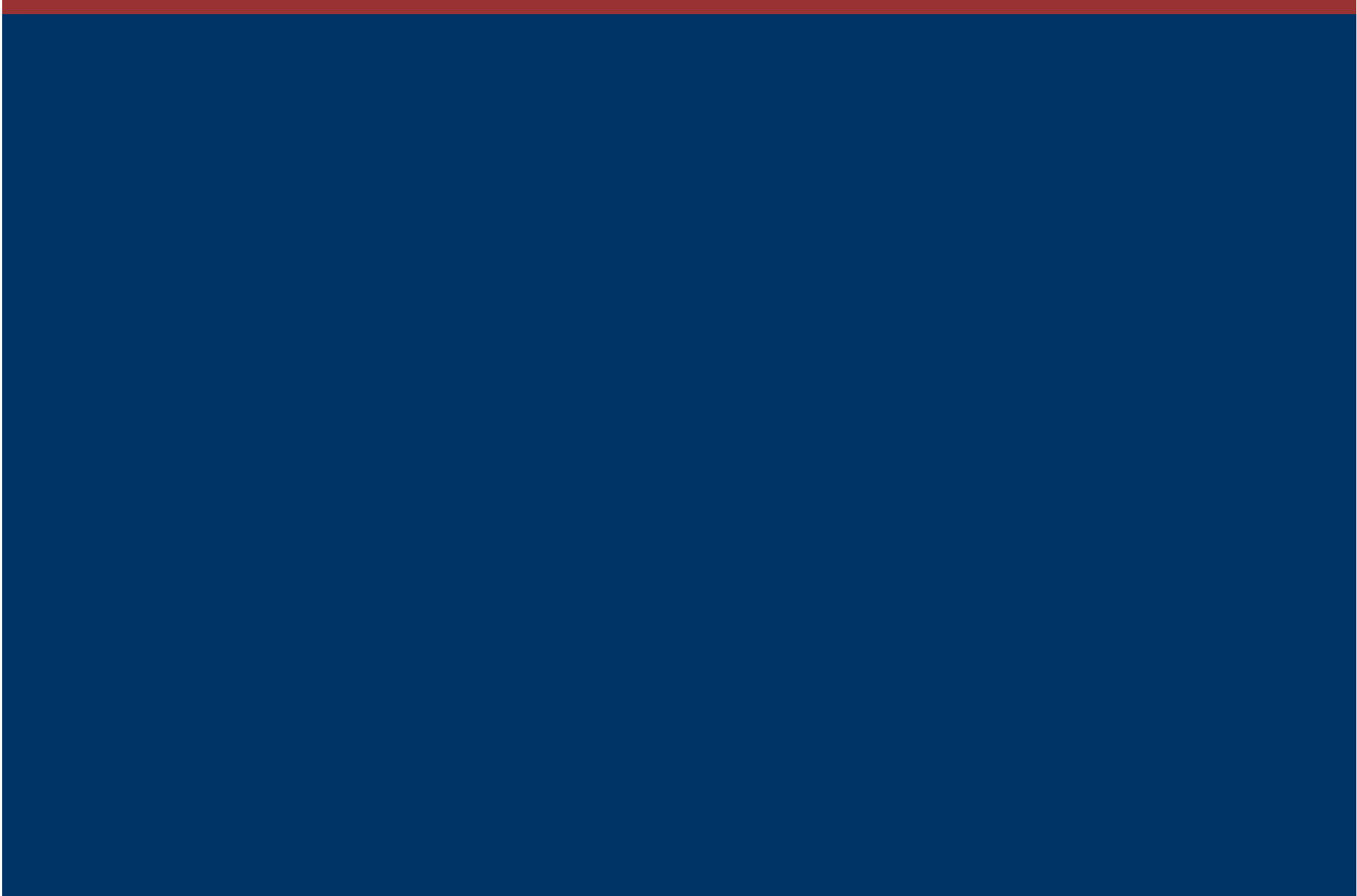


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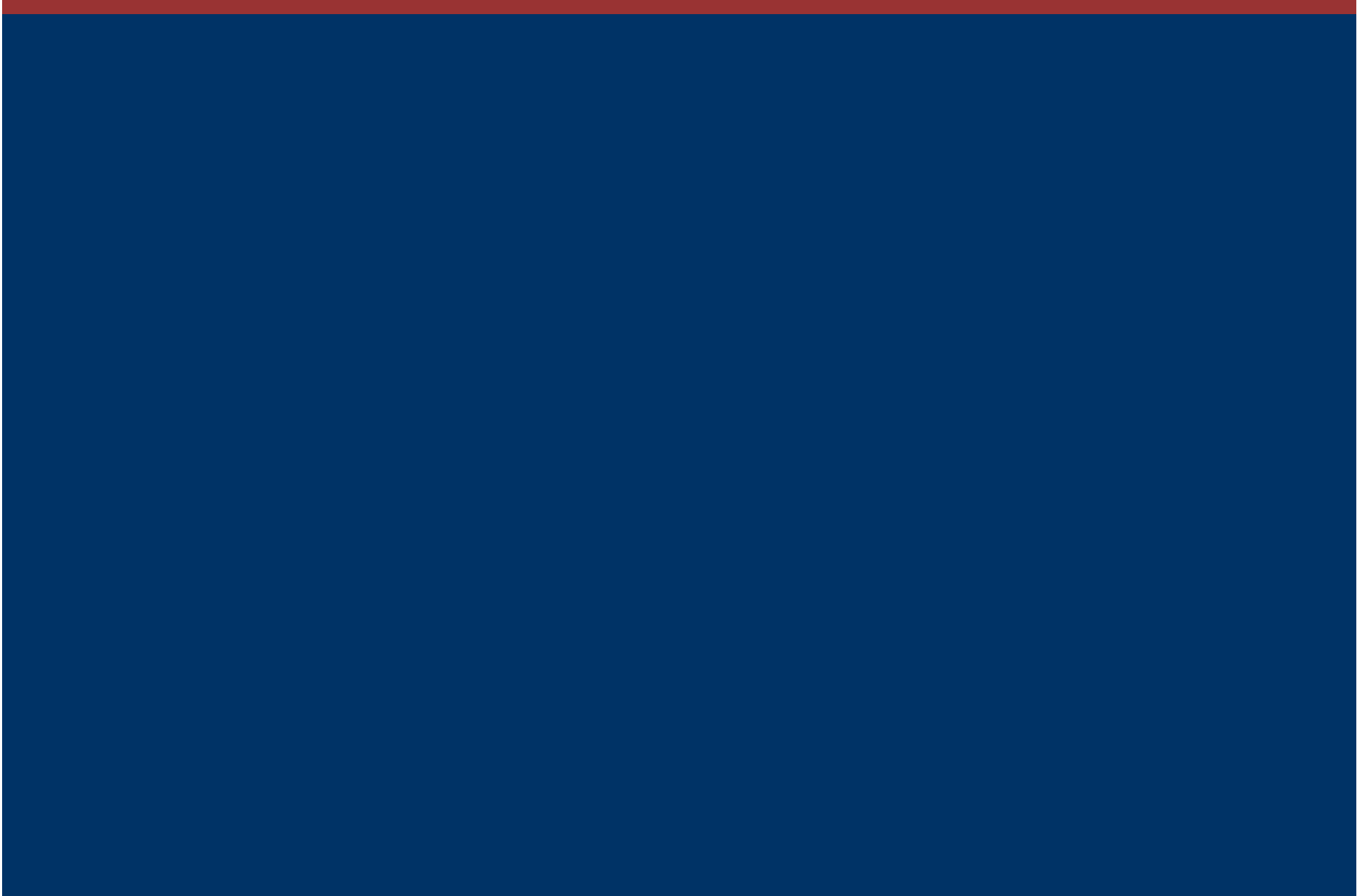


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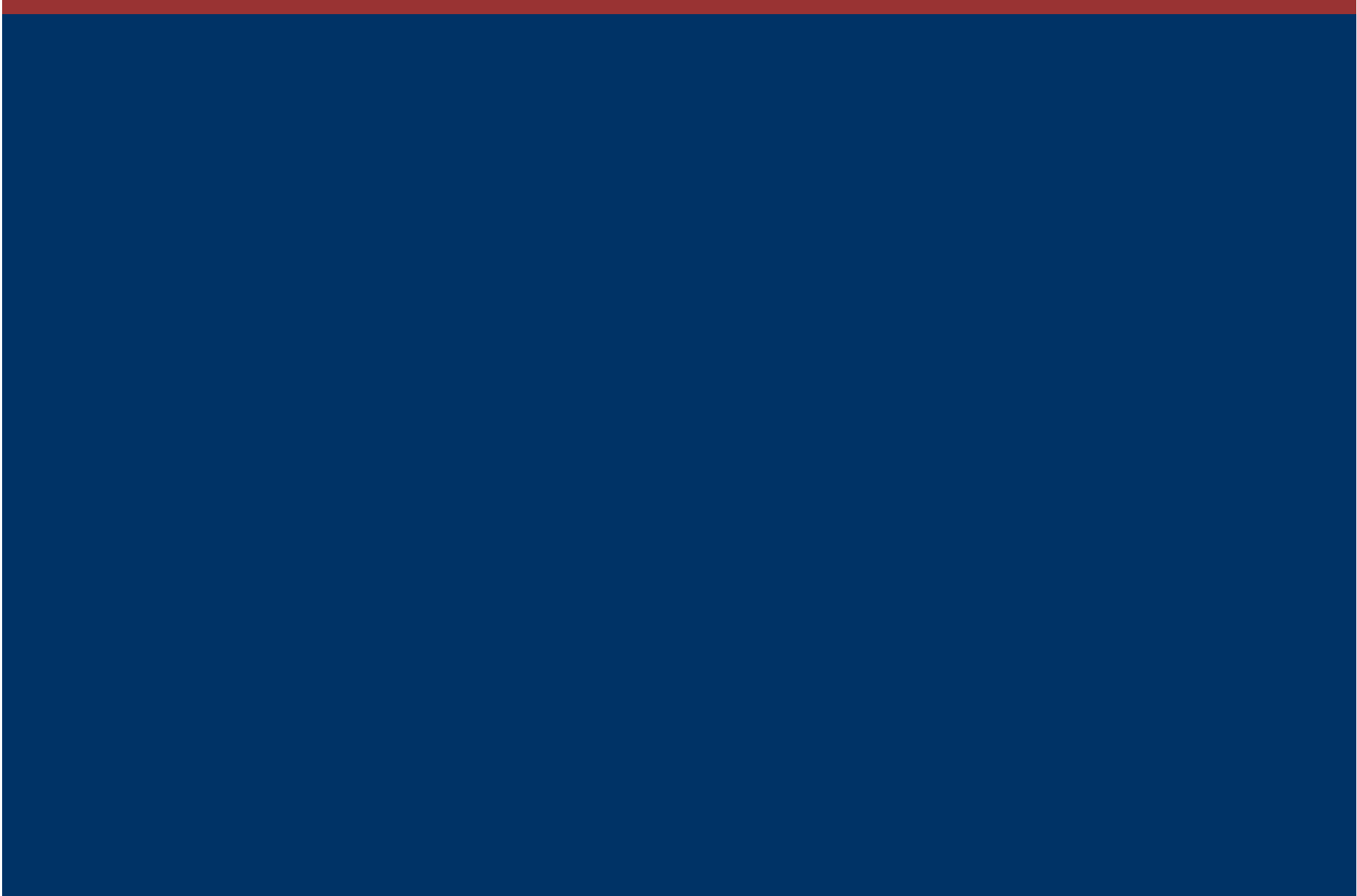


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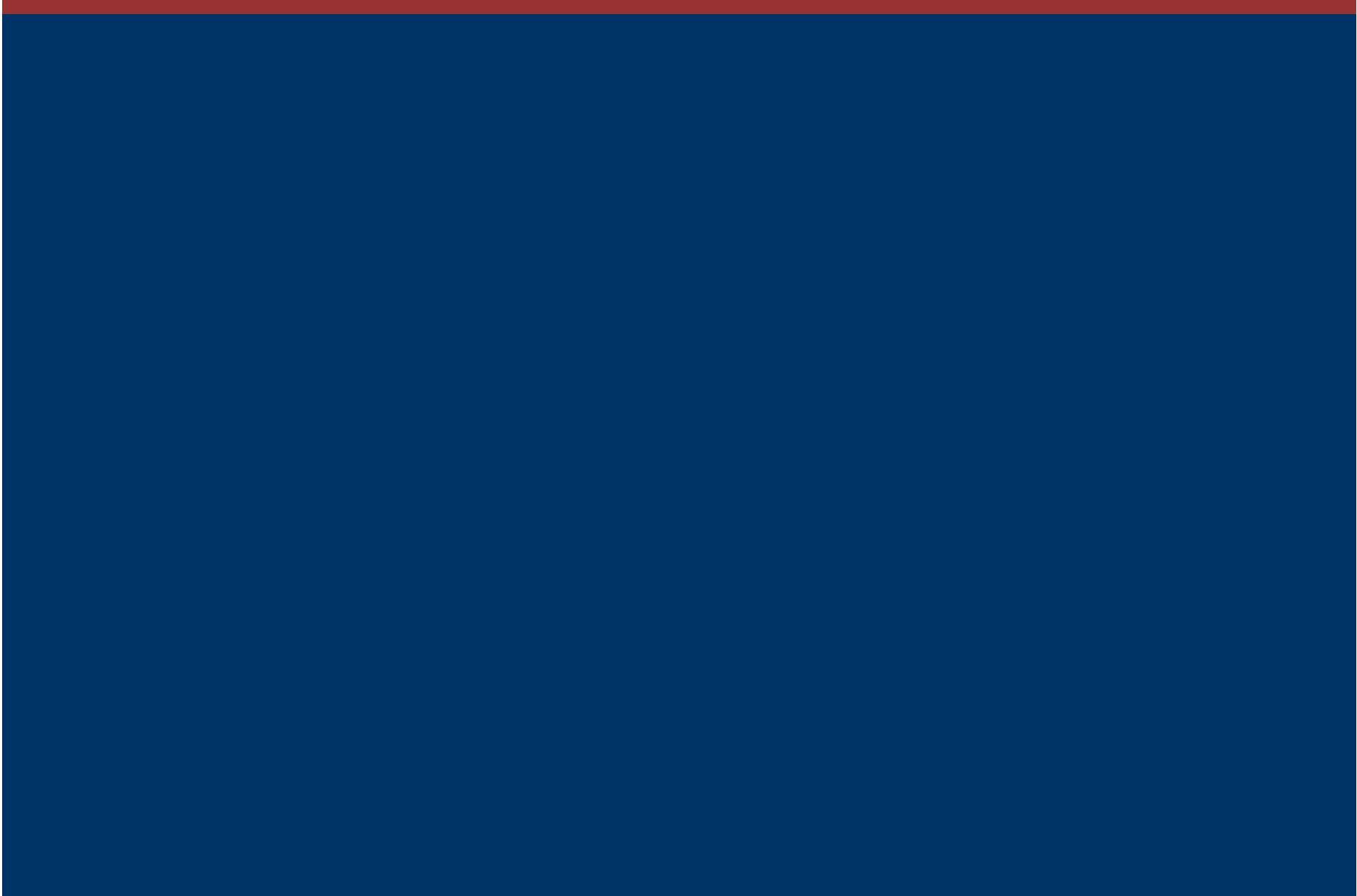


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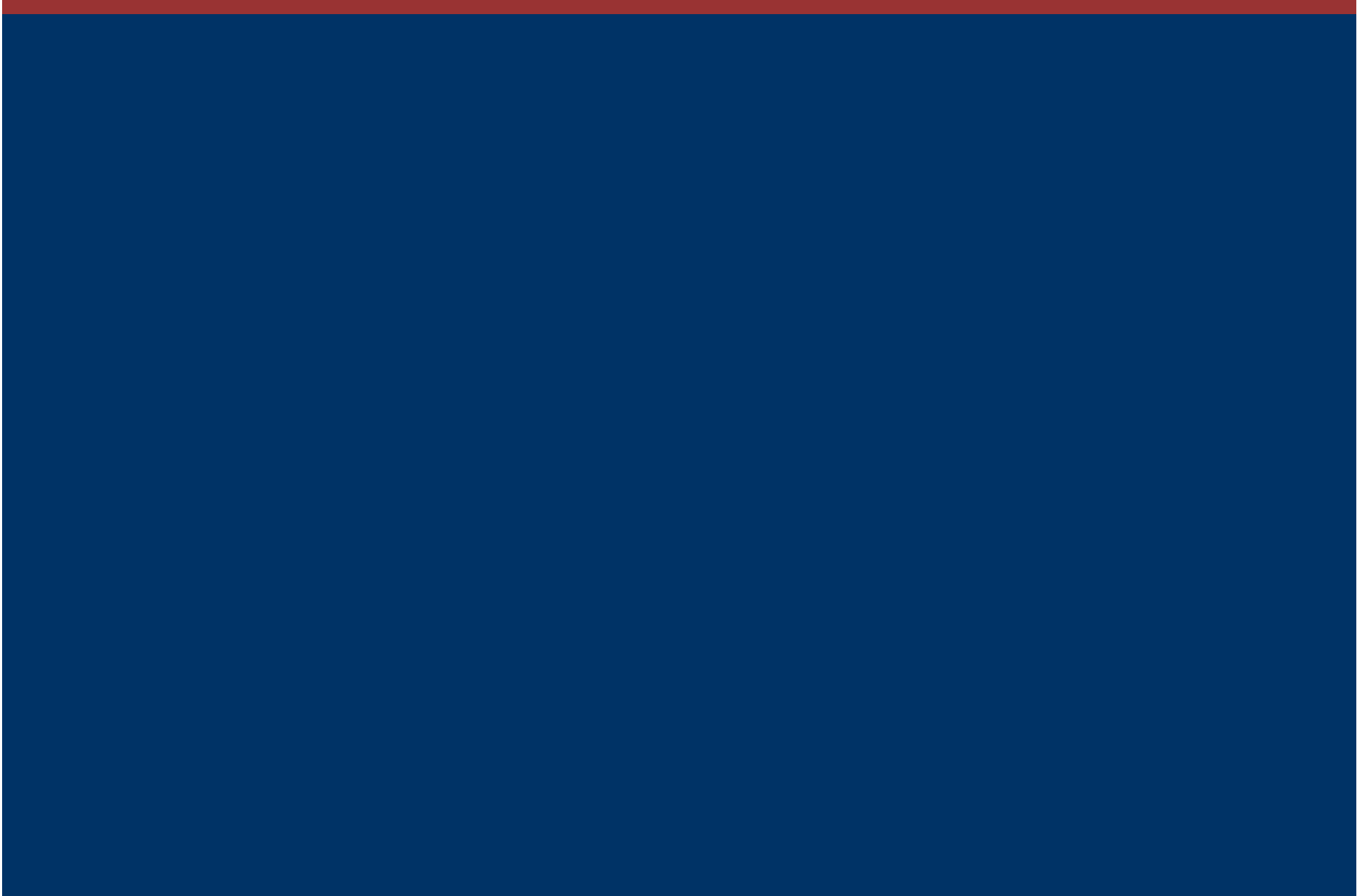


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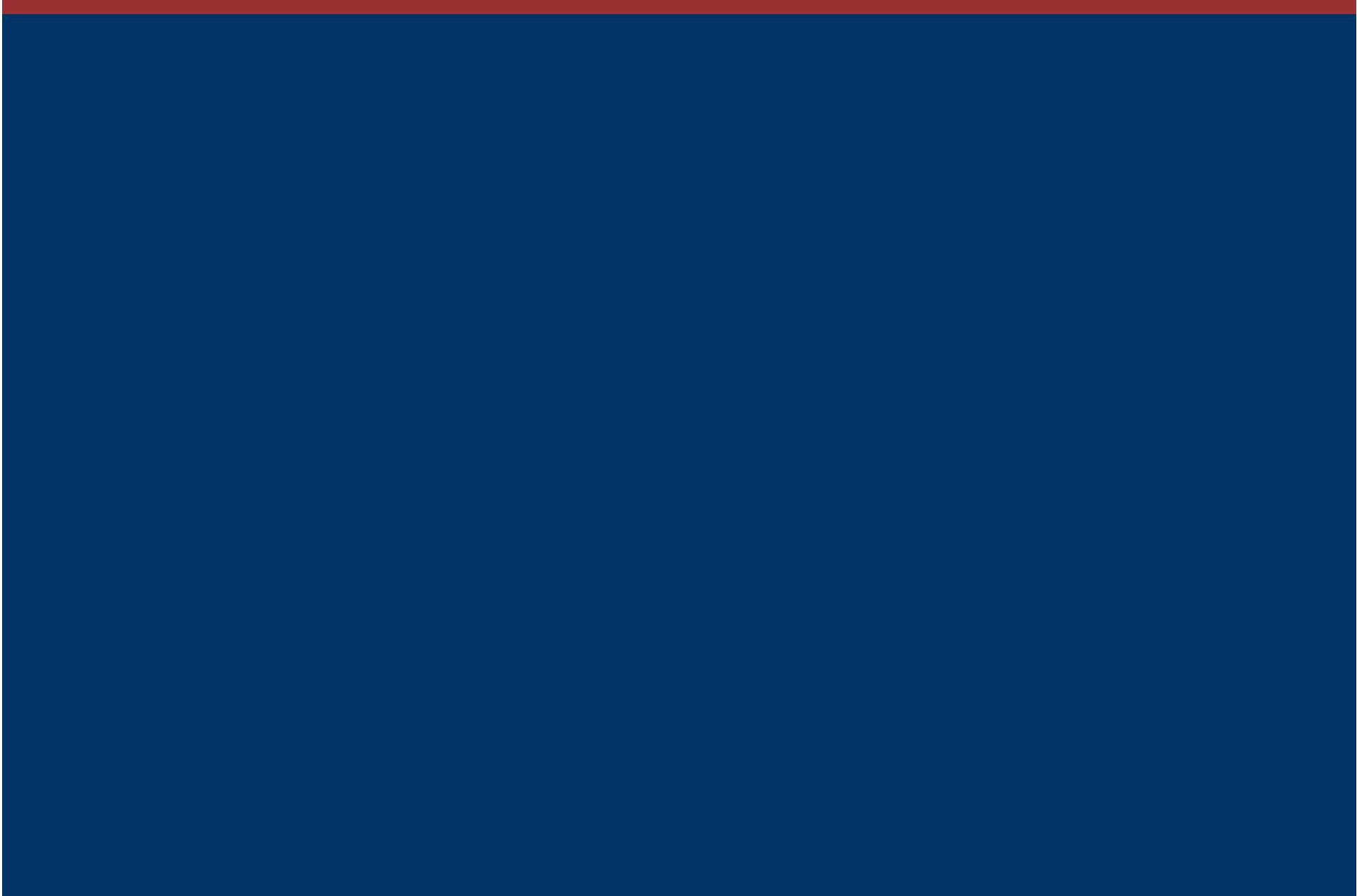


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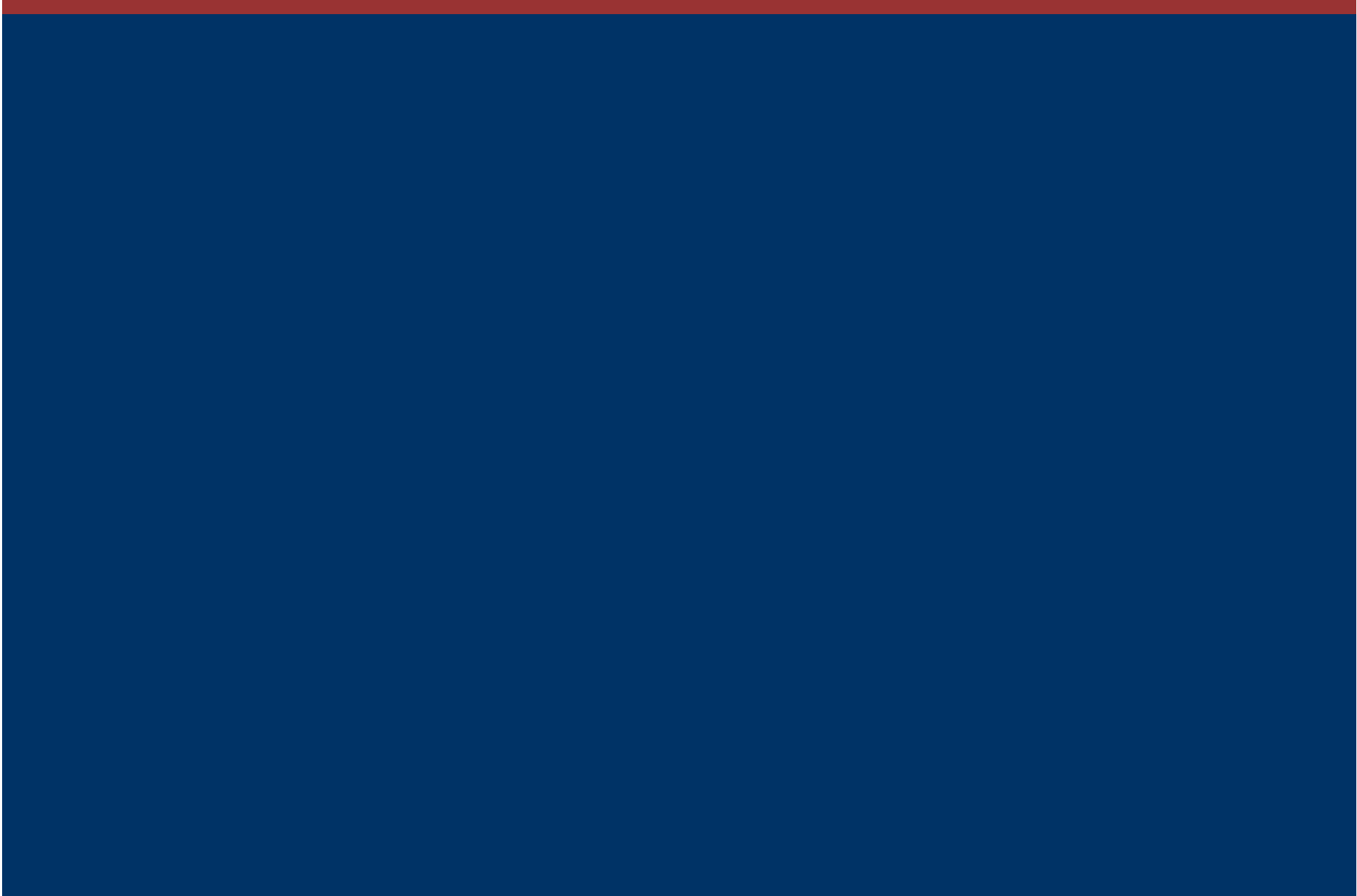


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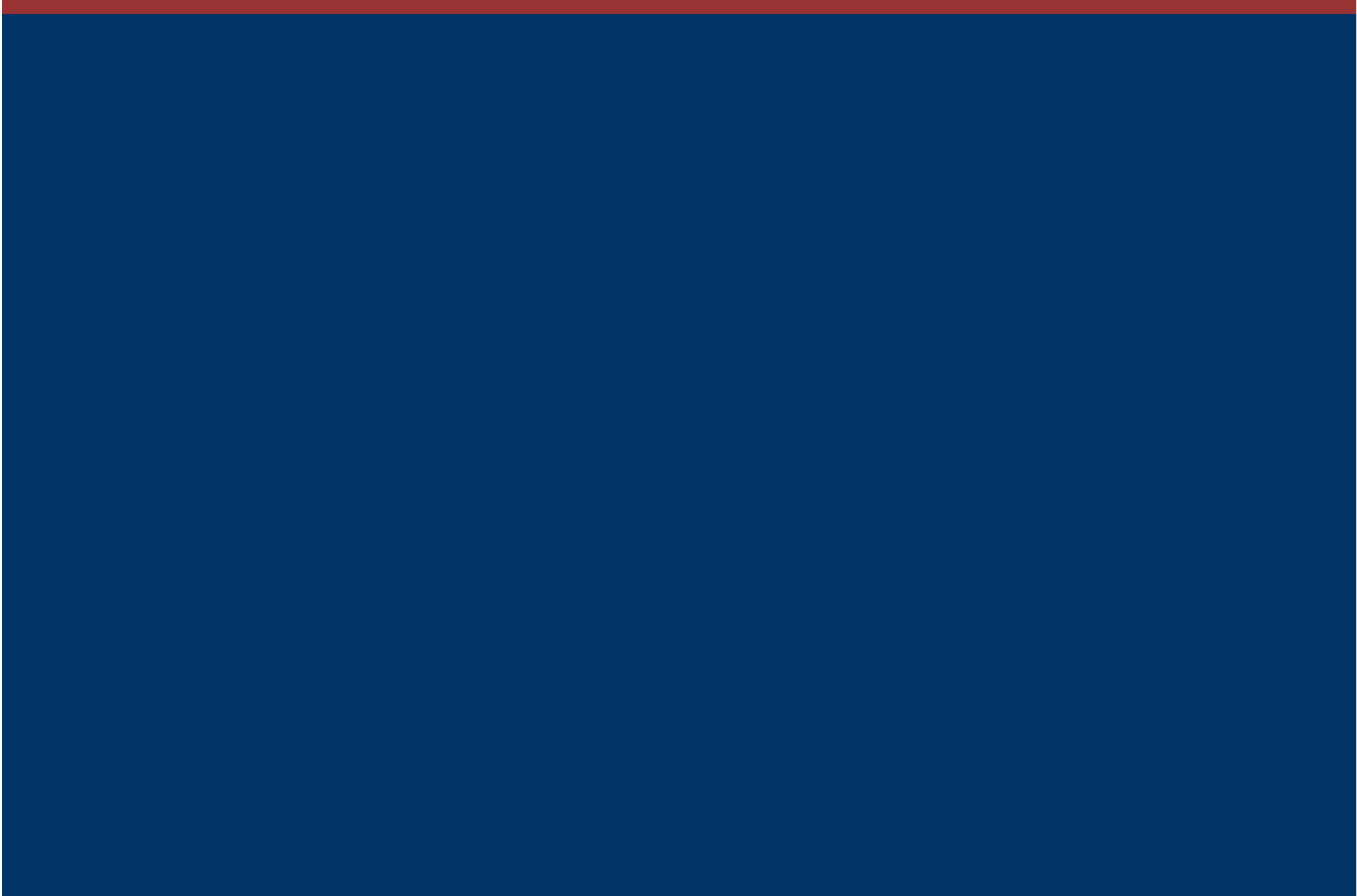


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