

## WHAT IS RURAL ZONE?



Recognizing that many small, rural downtown areas have experienced varying levels of economic distress, DCA worked with the Georgia General Assembly to secure passage of a bill calling for the development of “Rural Zones.” Rural Zone designation enables businesses and investors to obtain tax credits for qualified activities occurring within the designated zone in order to provide an incentive for job creation and private investment in the designated locations. The Credit can only be used against **Georgia income tax liability**.

## BUILD MORE DREAMS, BUILD YOUR FUTURE

To find out more information and to take advantage of the RURAL Zone program, you may contact Janet Chumley, Main Street Director at 678-785-1092, or send her an email at [jchumley@villarica.org](mailto:jchumley@villarica.org)

Visit the  
**Villa Rica Tourism Center/  
Main Street Office**

at 106 Temple Street,  
Villa Rica, GA 30180



# CITY OF VILLA RICA RURAL ZONE



**Find out how the new  
Rural Zone Program  
can help your business!**

## Qualifications

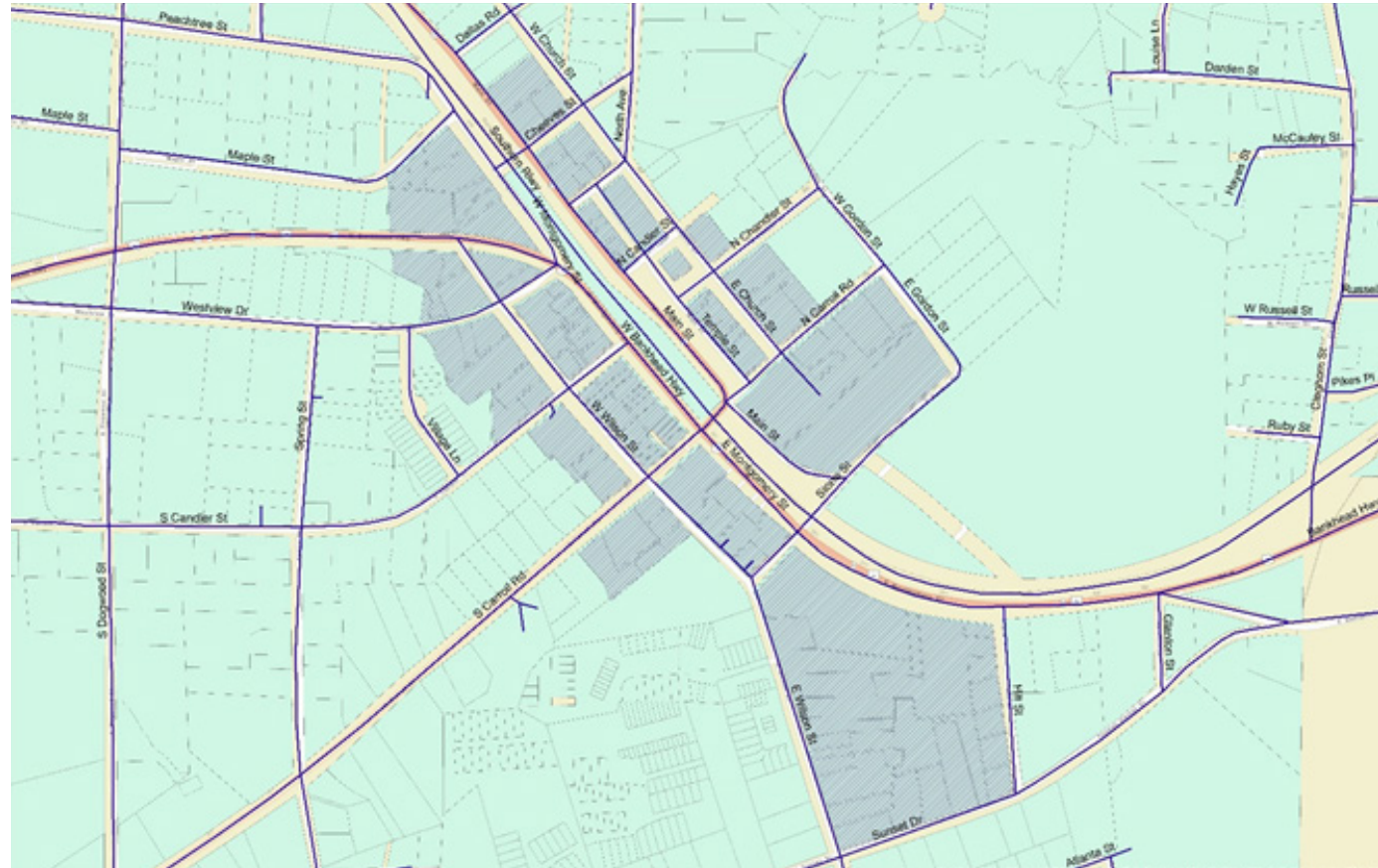


The Rural Zone designation lasts for five years and projects eligible for tax credits in the seven cities begin Jan. 1, 2020. The program's tax incentives are:

- A job tax credit offering \$2,000 for each new full-time-equivalent job created
- An investment credit equal to 25% of a building's purchase price
- A rehabilitation credit that can cover up to 30% of qualified renovation costs

Multiple sources can benefit – for instance, a single new coffee shop might provide job tax credits for the local business owner and an investment and rehabilitation credit to an urban investor.

## Map of Rural Zone Area



Credits will be available for job creation activities, investment in downtown properties, and renovation of properties to make them usable. **The credits can be layered on top of each other; however, no credits are eligible without the job creation element being present.** This program cannot be used in conjunction with any other state tax credit program.

The amount of the tax credits for a taxable year cannot exceed a certified entity's or certified investor's state income tax liability. Unused income tax credit may be carried forward for up to **10 years** and applied against future income tax liability. As a general rule, the teardown of facilities within a Rural Zone will ***not*** be permitted to claim rehabilitation credits.