

Louisiana's landscapes and communities are forever changing and many of our fellow Louisiana citizens are seeking places to live and locations for their businesses.

Louisiana was hit hard in 2005, but at the same time, these events created many opportunities for out-of-state businesses that would relocate to Louisiana. It also created opportunities to assist Louisiana businesses that may locate to a new area to remain viable.

The City of Bogalusa offers a helping hand AND over \$3 million worth of business incentives for those locating in our community. From our downtown area for small businesses to our 100-acre industrial park geared to accommodate larger businesses, we have room for your business to grow right along with us.



We have over
three million
reasons why Bogalusa
means business!



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And there's more. Affordable housing is underway, new spec buildings in the industrial park are planned, new healthcare technology and programs are in the works and \$47 million in federal projects are planned.

Bogalusa is all about neighbors and businesses building a great community and working together to make it better every day.

And because life is not just about business, we want you to know Bogalusa offers a welcome relief from the pressures of big city

living. Quiet, safe and friendly, everyone feels right at home.

Set in the heart of Washington Parish and only an hour away from New Orleans, Baton Rouge and the Mississippi Gulf Coast, Bogalusa is surrounded by towering pine trees, picturesque scenery, rolling hills, acres of parklands and a rich cultural history.

Bogalusa means business ... and quality of life. Here are some of the many reasons why you should see what Bogalusa has to offer:



START-UP ASSISTANCE for businesses. The city has raised and dedicated \$3 million in funds for exclusive use in assisting businesses locating to Bogalusa. The funds can be in a variety of ways. Let's meet to discuss how we can help your business.

INCENTIVES AND INFRASTRUCTURE for businesses relocating to Bogalusa include electricity, gas, water, fire and police protection, solid waste collection, and use of dedicated sales tax revenue for business development.

LOW TAXES AND MILLAGES in Bogalusa which has a 3.33% city sales tax and an 49.83 city millage.

BOGALUSA INDUSTRIAL PARK is adjacent to four-lane LA 21 and is spread over 100 acres located in an Enterprise Zone. Plot sizes range from five acres to 25 acres. Rail service is provided by Canadian National/Illinois Central with the main track located adjacent to the park. General aviation is available at Carr Memorial Airport also located adjacent to the park. An additional 40 acres are located adjacent to the Bogalusa Business Park for future development.

LOUISIANA INDUSTRIAL TAX EXEMPTIONS of 50% on property taxes on buildings, machinery and equipment for new manufacturing operations and expansions for a five-year period with the potential for a five-year extension.

THE LOUISIANA ENTERPRISE ZONE PROGRAM provides tax credits and rebates including a \$2,500 tax credit for each new permanent job created during the first five years of operation and a rebate of the state's 4% sales/use tax on the materials, machinery, and

equipment purchased during the construction period and used exclusively on site.

THE GULF OPPORTUNITY ZONE ACT OF 2005 (GO ZONE) provides tax incentives and bond provisions to rebuild local and regional economies devastated by Hurricanes Katrina and Rita. Washington Parish is designated a GO Zone Act parish. Some of the opportunities for your business under the GO Zone Act are:

- > Tax exempt bond financing that allows private and public businesses, retailers, commercial developers, utilities and hospitals to build or rebuild at borrowing costs as much as 1.5 to 2% below conventional financing options. GO Zone bonds are exempt from federal and state taxes.
- > GO Zone Bonus Depreciation allows qualified businesses an annual depreciation deduction equal to 50% of the depreciable basis of qualified property for the first year the property is placed in service. This deduction is calculated after any IRS Code Section 179 deduction.
- > Also under IRS Code Section 179, qualifying property in GO Zone areas may increase the amount expensed to place the property in service up to \$208,000 with a ceiling on the total qualifying property of \$1,030,000.
- > Employer federal income tax credits of up to 40% of the first \$5,000 paid to employees hired whose primary residence was in a GO Zone Parish before August 2005. Credits are available through August 2007.

QUALITY JOBS PROGRAM rebates up to 6% of a qualifying company's gross annual payroll associated with new jobs created by a project for up to 10 years, and may rebate the state's 4% sales/use tax on the materials, machinery, and equipment purchased during the construction period and used exclusively on site.

INDUSTRIAL PROPERTY TAX EXEMPTION PROGRAM abates local property taxes for 10 years on a manufacturer's investment in buildings, machinery, equipment, and other properties that are part of the manufacturing process and that remain on the plant site.

HEADQUARTER GROWTH PROGRAM eliminates the taxes on interest and dividends for companies locating their headquarters in Louisiana and aligns with other states to apportion income from capital gains.

RESEARCH AND DEVELOPMENT CREDIT provides tax credits for R&D activities from 8 to 20% to companies claiming federal income tax credit for research activities. These companies will now be able to claim against state income and corporation franchise taxes up to 8% of the state's apportioned share of increased R&D expenses or 25% of its apportioned share of federal research credit claimed.

RAIL ROLLING STOCK TAX EXEMPTION offers tax incentives to companies to encourage the manufacturing and repair of rail rolling stock within Louisiana.

THE GOVERNOR'S RAPID RESPONSE FUND awards funding made at the invitation of the Governor. HB 460 of the 2005 Regular Session made this a permanent \$10 million annual fund for making major awards to businesses with economic development projects that can potentially create/retain jobs in Louisiana.

EARLY STAGE ANGEL INVESTMENT Incentives provided by HB 627 of the 2005 Regular Session offers accredited Louisiana investors with an incentive for making early-

stage investments in Louisiana-based startups. Allows investors to receive a 50% tax credit divided into portions of 10% over five years on income or corporation franchise tax liability owed to the state for early-stage investments in Louisiana startups.

CLOSE PROXIMITY to New Orleans, Baton Rouge and the Mississippi Gulf Coast. Residents can enjoy their quiet and safe rural lifestyle, with easy access to the cultural and recreational attractions of larger communities.

WORKFORCE of over 6,100 within the city of Bogalusa, 15,000 within Washington Parish and over 225,000 located within 50 miles.

EDUCATIONAL SYSTEM includes the Sullivan Technical College, offering a broad range of educational and skills programs to meet the needs of most businesses and works with employers to meet special skills needs for a new or expanding workforce. A city-based and parish-based school system, as well as private parochial schools, offer viable education options for children.

ADVANCED MEDICAL CARE supplied by the Louisiana State University Medical System with over 50 physicians, surgeons and dentists, and a private ambulance service serving the community with further expansion of services underway.

RECREATIONAL ACTIVITIES include canoeing, "tubing," camping, fishing and hunting in the Pearl River area and other nearby wildlife management areas. Bogalusa is also known for its good food, family-oriented festivals, rich local heritage, and the largest free fair in the nation.