

CITY OF GREENFIELD
REDEVELOPMENT AGENCY

FOR IMMEDIATE RELEASE

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**Tax vouchers awarded for 27 employees through Greenfield's
participation in the Salinas Valley Enterprise Zone**

On Monday, April 19th the City of Greenfield hosted a meeting of the governing board of the Salinas Valley Enterprise Zone. The Enterprise Zone is a partnership among the Cities of Salinas, Gonzales, Soledad, Greenfield, King City and the County of Monterey to promote economic growth in the Salinas Valley.

The Enterprise Zone offers numerous advantages for businesses, ranging from tax credits to improved opportunities for financing and bid preferences for state contracts. To date four businesses in Greenfield have taken advantage of the city's participation in the enterprise zone. These businesses have been awarded six vouchers covering 27 Greenfield employees. Of the six jurisdictions included in the Enterprise Zone, the City of Greenfield is the third most populous, but has the fewest number of tax vouchers among participants.

"It's a matter of spreading the word. Many of our businesses are unaware of the substantial tax benefits provided by being in the Enterprise Zone, and the benefits are easy to get," said Redevelopment and Housing Department Director Paul Mugan. With the legislature looking to close a \$27 billion annual deficit, it is always possible Sacramento could eliminate Enterprise Zone benefits altogether, said Mugan. "We should take advantage of these benefits."

According to Mugan, "the question for Greenfield businesses is whether business owners can keep more of your profits, or whether government will tax you more. Today, employers get to keep more of our money through tax relief provided in the Enterprise Zone, but we need to apply for the vouchers."

"We must work hard to make sure Greenfield businesses are aware that if you hire a new employee in Greenfield, you can receive significant tax relief," said Mugan. Enterprise Zone staff are ready to assist applicants with applying for vouchers to receive the tax benefits employers are entitled to," said Mugan. Enterprise Zone staff provided a briefing to the Greenfield Chamber of Commerce in February of this year. To contact Enterprise Zone staff for assistance, please call 758-7362 or visit their website at www.salinasvalleyez.com



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