



Commonwealth of Massachusetts
Executive Office of Housing and
Economic Development

Cape Ann Chamber of Commerce Govt Affairs Council

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MA Office of Business Development
Northeast Regional Director
Maria Nigro Di Stefano





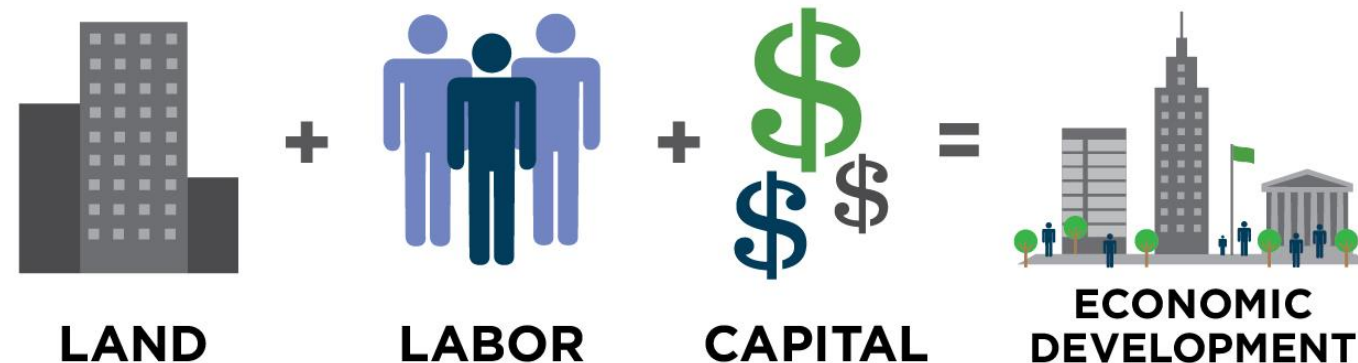
WHAT IS THE MA OFFICE OF BUSINESS DEVELOPMENT (MOBD)?

- The MA Office of Business Development (MOBD) is part of the Executive Office of Housing and Economic Development (EOHED)
- MOBD is the state's executive branch economic development agency, and reports to Secretary Mike Kennealy
- Manages the Economic Development Incentive Program (EDIP), the Regional Economic Development Organization Grant Program (REDO), and the Massachusetts Vacant Storefront Program (MVSP)



ECONOMIC DEVELOPMENT INCENTIVE PROGRAM (EDIP)

- Designed to foster job creation and stimulate business growth
- Companies receive state tax credits and local property tax incentives in exchange for job creation, job retention and private investment commitments.





Local Incentives: Tax Increment Financing (TIF)

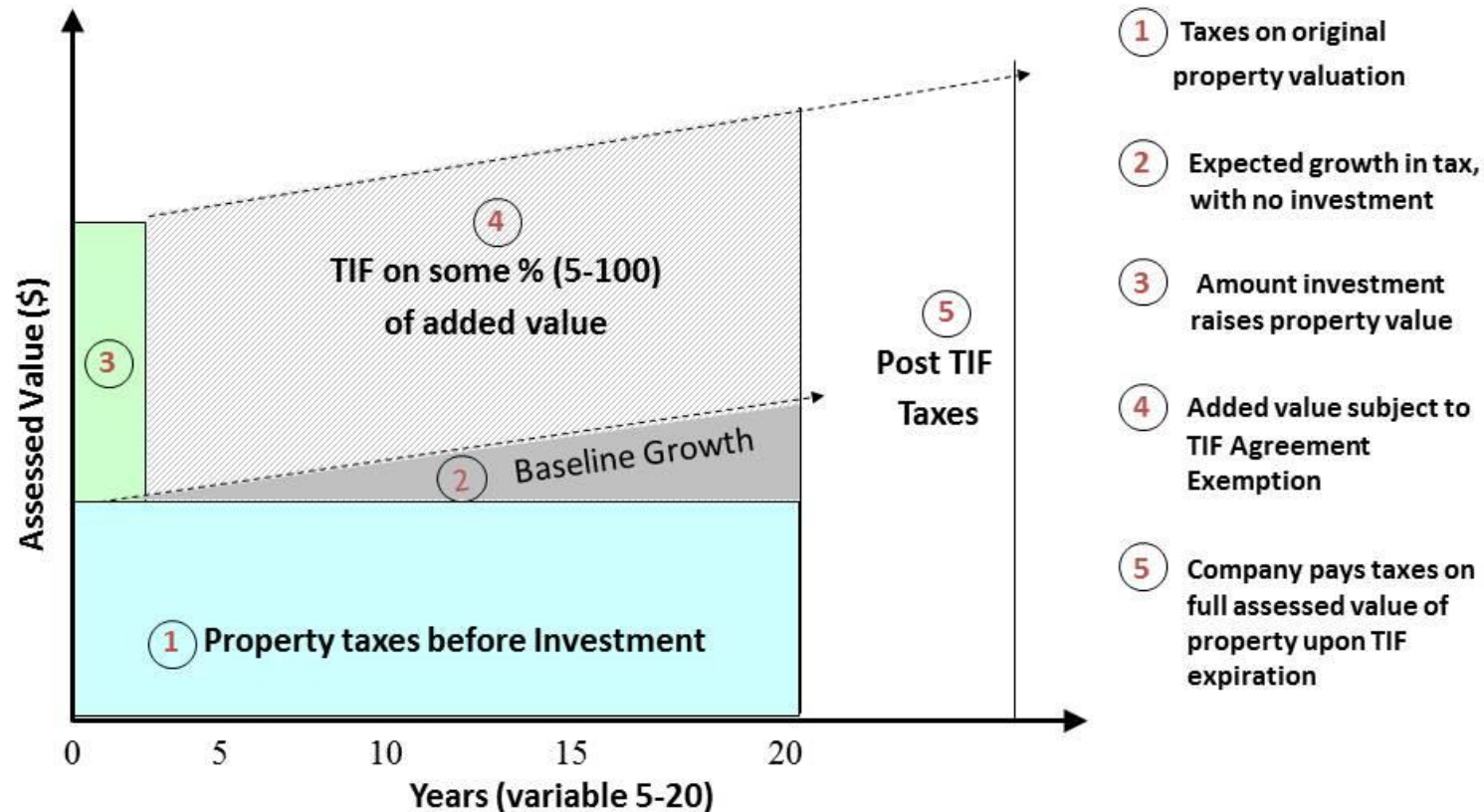
Tax Increment Financing (TIF) is a negotiated Agreement between business and host municipality. The percentage exemption applies to the incremental increase of assessed value of the parcel and the agreement may include exemptions on personal property tax. Per M.G.L. 40 § 59:

- TIFs have a 5 year minimum, 20 year maximum or anything in between;
- Business pays full tax rate on the “base value”;
- Exemption from property taxation on all or part of the increased value accrued as a result of development (the “increment”);
- Percentage of exemption (for incremental real and personal property tax value) may range from 5% to 100%;



Local Incentives: Tax Increment Financing (TIF)

Tax Increment Financing (TIF) Agreement Mechanics





Factors EACC* Board Considers

Does a “But For” Exist?

“But for” these EDIP tax credit incentives, the project would not occur?

“But For” Considerations:

- Is property already purchased?
- Is lease already signed?
- Has news article appeared on front page of local paper?
- Has a groundbreaking ceremony been held?
- Is equipment already placed on order?
- Has a public announcement been made?
- Has construction begun?

All indications the project will likely proceed without incentives

*EACC is the Economic Assistance Coordinating Council, the Board that approves EDIP projects.



KICK-STARTING GROWTH THROUGH INCENTIVES, GRANTS, CAPITAL FINANCING AND MORE...

- Economic Development Incentive Program (EDIP)
- State Trade Expansion Program (STEP) Export Grants
- Life Sciences Tax Incentive Program
- Workforce Development & Training
- Business Planning
- Financing Partnerships
- International Trade Investments
- Infrastructure Support
- Industry Expertise
- Innovation & Technical Assistance
- Start-up Assistance
- Permitting & Regulatory Assistance



BUSINESS RESOURCES

MASSHIRE CAREER CENTERS

Can assist your company with the recruiting, screening, and training of new staff.

<https://www.mass.gov/masshire-career-centers>

WORKSHARE PROGRAM

Allows workers in an entire company, a company department, or even a small unit within the company, to share reduced work hours while also collecting unemployment insurance benefits to supplement their reduced wages. <https://www.mass.gov/topics/workshare-program>

ON THE JOB TRAINING

Provides companies an opportunity to hire new employees for a training period – usually up to six months – during which the program will subsidize up to 50% of the employees' wages.

www.mass.gov/lwd/employmentservices/business-training-support/ojt

WORK OPPORTUNITY TAX CREDIT

Federal tax credit available to employers for hiring individuals from certain targeted groups who have consistently faced significant barriers to employment.

<https://www.irs.gov/businesses/small-businesses-self-employed/work-opportunity-tax-credit>



BUSINESS RESOURCES (cont.)

WORKFORCE TRAINING GRANT, COMMONWEALTH CORPORATION

- **General Grant** up to \$250k
- **Express Grant** funds are limited to \$30,000 per company per calendar year and \$3,000 per employee per course.
- **Small Business Direct Access Program** addresses smaller-scale training needs by making training slots in popular topics available, free of charge, to eligible businesses. A business may access up to \$15,000 in grant funds per calendar year through the [Massachusetts Training Exchange](#).
<http://workforcetrainingfund.org/>

SAFETY TRAINING GRANT, DIVISION OF INDUSTRIAL ACCIDENTS UP TO \$25K

Promotes safe and healthy conditions in the workplace by awarding state funds to eligible applicants who submit responses designed to provide and improve safety education and training in Occupational Safety and Health to employers/employees within the Commonwealth covered by the Massachusetts Workers' Compensation Law (M.G.L. Chapter 152). <https://www.mass.gov/the-dias-workplace-safety-training-grant>

FREE SAFETY CONSULTATION, DIVISION OF LABOR STANDARDS

On-site consultations to businesses to help them recognize and control potential safety and health hazards. <https://www.mass.gov/service-details/osha-consultation-summary>



FREE TECHNICAL ASSISTANCE

MA SMALL BUSINESS DEVELOPMENT CENTER (MSBDC) provides free and confidential one-to-one business advice focusing on, business growth and strategies, financing and loan assistance as well as strategic, marketing and operational analysis. In addition, low-cost educational training programs are offered across the state targeted to the needs of small business.

<https://www.msfdc.org/>

The Supplier Diversity Office (SDO) certifies diverse businesses and also manages several business programs that help enhance the marketability of small and diverse businesses when they bid on public contracts. If you are a woman-owned, veteran-owned, minority-owned, or LGBTQ-owned, or disability-owned business, they can help you with certification.

The **VETERANS BUSINESS OUTREACH CENTER (VBOC)** Program is designed to provide entrepreneurial development services such as business training, counseling and resource partner referrals to transitioning service members, veterans, National Guard & Reserve members and military spouses interested in starting or growing a small business. The VBOC of New England is operated by the Center for Women & Enterprise who offer quality classes, programs and services to those who want to start and grow their business. <http://www.cweonline.org/About-CWE/Veterans-Business-Outreach-Center>



EXECUTIVE OFFICE OF HOUSING & ECONOMIC DEVELOPMENT
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