
Empire Zones

The New York State Empire Zone (EZ) Program offers a wide array of incentives including tax credits and utility discounts in 11 New York City business districts.

Hunts Point, Bronx	East Harlem
Port Morris, Bronx	Rockaway, Queens
East Brooklyn	South Jamaica, Queens
North Brooklyn	North Shore, Staten Island
Southwest Brooklyn	West Shore, Staten Island
Chinatown/Lower East Side	

Qualifications

- Be located in an Empire Zone and be EZ-certified prior to March 31, 2005
- Increase or maintain employment in the Empire Zone and in the State in the year they are qualifying, based on a previously determined four year average employment number

Empire Zones Program

Wage Tax Credit

A \$1,500 credit per employee for up to five consecutive years for hiring full-time employees in newly created jobs. For employees in 'targeted' groups, this credit equals \$3,000 per year. Credit increases \$500 for wages over \$40,000.

Investment Tax Credit

A credit for the purchase of property and equipment related to production, R&D, and industrial waste treatment. The credit is 10% under the corporate franchise tax and 8% for personal income tax.

Employment Incentive Credit

A credit for creating new employment in a commercial/ industrial company to operate new property or equipment.. This credit equals 3% of the investment cost, and used consecutively with Investment Tax Credit (ITC), it is taken in each of the 3 years following the initial claiming of the ITC.

Tax Reduction Credit

Based on number of jobs created, the company's assets in the Zone and income taxes owed by the company, Qualified Empire Zones Enterprises (QEZE) can receive a credit against business corporate taxes, personal income taxes, bank corporate taxes or insurance corporate taxes for 10 years.

Property Tax Credit

Qualified Empire Zones Enterprises (QEZE) that own real property may receive a credit against business corporate taxes, personal income taxes, banking corporate taxes or insurance corporate taxes. Unused credits are refundable in the year that they were earned. The credit is available for 10 years. The Credit is calculated based on the number of jobs created and the real property taxes paid on property in the Zone. The company's eligibility is determined annually.

Sales Tax Refund

Purchases of building materials to be used in connection with commercial or industrial properties located in an EZ are eligible for a refund of NYS sales taxes.

Utility Discounts

Discount rates for Empire Zone-certified businesses are available through KeySpan Energy's Business Incentives Rate up to 25% per billing cycle, and Verizon's monthly 5% discounts per billing cycle on local phone usage.

Zone Capital Credit

A 25% tax credit, against personal or corporate taxes for a direct equity investment into a zone-certified business; or for cash donations to approved community development projects within EZ.

Statewide Zone Capital Credit Corporation Loan

Low interest rate loan for Zone-certified businesses at 5% APR for the first 3 years and 7% for the remainder of the term. Loans range from \$3,000 to 300,000.

Local Empire Zone Administrators

East Brooklyn EZ Local Development Corporation of East N.Y.	
Contact: Bill Wilkins	Tel No. (718) 385-6700
billscott44@aol.com	Fax No. (718) 385-7505
Brooklyn Navy Yard /North Brooklyn EZ East Williamsburg Valley Industrial Development	
Contact: Kristin Jones	Tel No. (718) 388-7287
kjones@ewvidco.com	Fax No. (718) 963-1905
Southwest Brooklyn EZ Southwest Brooklyn Industrial Development Corp.	
Contact: Chris Shepard	Tel No. (718) 965-3100
Cshepardl@swbidc.org@swbidc.org	Fax No. (718) 965-4906
East Harlem EZ East Harlem Business Capital Corporation	
Contact: Sandra Morales Deleon	Tel No. (212) 427-6590
ehbcc@aol.com	Fax No. (212) 427-6537
Hunts Point EZ Hunts Point Local Development Corporation	
Contact: Jeremie Sautter, Ext. 226	Tel No. (718) 842-1717
jsautter@huntspointedc.org	Fax No. (718) 842-6592
Port Morris EZ South Bronx Overall Economic Development Corp.	
Contact: Peggy (Margaret) Mason	Tel No. (718) 292-3113
pmason@sobro.org	Fax No. (718) 292-3115

Port Morris EZ South Bronx Overall Economic Development Corp.	
Contact: Peggy (Margaret) Mason	Tel No. (718) 292-3113
pmason@sobro.org	Fax No. (718) 292-3115
South Jamaica EZ Greater Jamaica Development Corporation	
Contact: Justin Rogers	Tel No. (718) 291-0282
jrogers@gjdc.org	Fax No. (718) 658-1405
Rockaway EZ Rockaway Development & Revitalization Corporation	
Contact: Ivor Quashie	Tel No. (718) 327-5300
RDRC1@netzero.net	Fax No. (718) 327-4990
Staten Island North & West Shore EZ Staten Island Economic Development Corporation	
Contact: Jay Anderson	Tel No. (718) 477-1400
jay@siedc.net	Fax No. (718) 477-0681
Chinatown/Lower East Side EZ Staten Island Economic Development Corporation	
Contact: Michael Lee	Tel No. (212) 964-6022
Michael@renaissance-ny.org	Fax No. (212) 964-6033