

Financing and Incentives

The Fannin County Development Authority welcomes new business and industry to the community and is dedicated to assisting businesses in any way possible. The following are just a few of the financing and incentives programs that are available to new and expanding businesses in our area; contact the Development Authority to discuss the opportunities available to your business.

Financing Programs

[TVA Economic Development Funds](#)

The Tennessee Valley Authority encourages economic growth in the areas that it serves by providing the resources that businesses need. TVA loan funds are open to manufacturing facilities that are locating or expanding in their service area and may be used for the acquisition of fixed assets. For details on eligible projects and loan terms please contact the Development Authority.

Industrial Bond Financing

The Fannin County Development Authority is willing to work with new and expanding industry considering revenue bond financing. Contact the Development Authority for more information.

One Georgia Authority & Georgia Department of Community Affairs

As Georgia strives to remain a competitive state for business locations the State of Georgia continues to offer a variety of programs to promote business locations including; the One Georgia Economic Development Growth & Expansion Program (EDGE) and the Department of Community Affairs Employment Incentive Program (EIP). These programs are available to business and industry that will be making a substantial capital investment resulting in job creation. To find out more contact the Development Authority.

Small Business Administration

The SBA has a number of programs to aid small and emerging businesses including the 7(a) and 504 loan programs. The SBA 7(a) program partners with lending institutions to guarantee up to 75% of a loans value for fixed assets and working capital. The SBA 504 Loan Program is administered through the NGCDC and provides direct loans to business owners for the purchase of fixed assets. The 504 loan program will fund up to 40% of the total project costs and has a job creation requirement. For detailed information or assistance contact the Development Authority or visit www.sba.gov.

[One Georgia Entrepreneur & Small Business Loan Guarantee Program](#)

The One Georgia Authority realizes the importance of small business to the economy of Georgia and is committed to assisting small business in obtaining the funding necessary to start and expand. The Loan Guarantee program partners with business owners and traditional lending institutions to guarantee loans between \$31,500 and \$220,000. For more information and applications please contact the Development Authority.

Fannin County Development Authority Revolving Loan Fund

The FCDA Revolving Loan Fund is designed to serve as gap financing for new and expanding small businesses in Fannin County. The loan funds can be used for the purchase of fixed assets; with a maximum loan amount of \$100,000 and a job creation requirement. All loans are reviewed and administered by an outside agency and are subject to funds availability. To find out more contact the Development Authority.

NGCDC Revolving Loan Fund

The North Georgia Community Development Corporation administers a revolving loan fund that is available to businesses locating in Fannin County. The program will fund up to 50% of the total project cost (not to exceed \$200,000) for the purchase of fixed assets or working capital. One job must be created for every \$10,000 in RFL financing. For detailed information contact the Development Authority or visit www.ngcdc.org.

Appalachian Community Enterprises Micro Loans

Appalachian Community Enterprises provides assistance to new and expanding small businesses in North Georgia through financial education, coaching, and small business micro-loans. ACE provides businesses with loans from \$500 - \$50,000. For more information on available programs visit www.ace loans.org or contact the Development Authority.

Georgia Tax Credits

Job Tax Credit

Job tax credits are available to manufacturing, telecommunications, warehousing, research & development and tourism based businesses creating 15 or more jobs in Fannin County. Fannin County is currently a Tier 2 county entitling businesses locating to our area a tax credit of \$1,750 per job created.

Inventory Tax (Freeport) Exemption

Fannin County exempts 100% of Class 1, 2, & 3 manufacturing and commercial goods in process and inventory from taxation. All applications for Freeport Tax Exemption should be filed with the local Tax Assessors' Office no later than April 1st. For more information and applications contact the Fannin County Tax Assessors' Office at (706) 632-5954 or visit the Georgia Department of Revenue website.

Retraining Tax Credit

Employers can take advantage of the retraining tax credit program for training on new equipment, technology, or a new operating system. The program is administered through the technical colleges and all training must be approved by Appalachian Technical College in our area.

Small Business Fast Growth Tax Credit

Small businesses having a Georgia net taxable income growth of 20% or more each year for three consecutive years are eligible for the Fast Growth Tax Credit. For details on this program contact the Georgia Department of Revenue.

There are a variety of additional tax credits available for employers located in Georgia including; **Head Quarters Tax Credit**, **Research and Development Tax Credit**, **Investment Tax Credit**, and **Childcare Tax Credit**. For detailed information on any of these programs please contact the Development Authority or visit the Georgia Department of Economic Development Website.