



REBATE & TAX PROGRAMS

INCENTIVE PROGRAMS FOR BUSINESSES

The following programs are available for non-retail businesses purchasing equipment. GreatRate, GreatRebate and Monroe Manufacturing Rewards are administered by the Monroe County Industrial Development Corporation (MCIDC). EquiPlus is offered in partnership between MCIDC and COMIDA.

PROGRAM QUICK REFERENCE:

GreatRate offers businesses a rebate on interest paid on a bank loan or a lease in return for job creation. Business must purchase at least \$50,000 in qualified equipment.

GreatRebate offers businesses a rebate on a capital investment in return for job creation. Business must purchase at least \$50,000 in qualified equipment with cash.

EquiPlus is used in conjunction with GreatRate and GreatRebate to exempt purchases from sales tax.

Monroe Manufacturing Rewards provides small manufacturing businesses with a rebate on qualified manufacturing equipment purchases.



GREATRATE

GREATRATE PROGRAM

The GreatRate program provides businesses with an interest subsidy on a fixed rate loan or a capital lease used to purchase machinery or equipment, if the company meets its job creation requirement. The subsidy will be 3% or if the equipment is purchased locally, the subsidy will be 4%. (Rate cannot be subsidized below 1%.)

Locally is defined as purchasing equipment from a vendor in Monroe, Genesee, Livingston, Ontario, Orleans, Seneca, Steuben, Wayne, Wyoming, or Yates counties.

Requirements:

- Non-retail, for-profit business
- Meet the SBA's definition of a small business
- Headquartered in Monroe County
- Create one job for every \$75,000 in loan or lease subsidized up to \$300,000 or increase employee base by 10%, whichever is less. Job creation must occur in Monroe County within 12 months of loan or lease closing.



GREATREBATE

GREATREBATE PROGRAM

The GreatRebate program provides businesses with a rebate on equipment purchases of at least \$50,000, if the company purchases the equipment with cash (not borrowed funds) and meets its job creation requirement. The rebate will be \$4,000 or if the equipment is purchased locally, the rebate will be \$5,000.

Locally is defined as purchasing equipment from a vendor in Monroe, Genesee, Livingston, Ontario, Orleans, Seneca, Steuben, Wayne, Wyoming, or Yates counties.

Requirements:

- Same as GreatRate

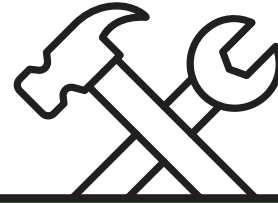


EQUIPLUS

EQUIPLUS PROGRAM

The EquiPlus program is a simplified application process that allows companies to receive benefits from both the Monroe County Industrial Development Corporation (MCIDC) and COMIDA. Companies that receive benefits through GreatRate or GreatRebate programs for the purchase of equipment may be eligible for a sales tax exemption on the equipment purchase.

The fee for EquiPlus is ½% of the equipment cost plus the COMIDA attorney fee of \$750.



MANUFACTURING

MONROE MANUFACTURING REWARDS PROGRAM

The Monroe Manufacturing Rewards Program provides small manufacturing businesses with a rebate on manufacturing equipment purchases of \$25,000 to \$49,999. The rebate will be \$2,000 upon proof of purchase of qualified equipment.

Company must meet the following criteria:

- Manufacturer headquartered in Monroe County
- Purchasing equipment not subject to sales tax under Article 28 of NYS Tax Law
- Meet the Small Business Administration's definition of a small business
- Have equipment physically located in Monroe County



MONROE COUNTY

**ECONOMIC
DEVELOPMENT**



COUNTY OF MONROE
COMIDA
INDUSTRIAL DEVELOPMENT AGENCY



Adam J. Bello
COUNTY EXECUTIVE



MONROE COUNTY
MCIDC
INDUSTRIAL DEVELOPMENT CORP.

**FOR MORE INFORMATION VISIT MONROECOUNTYBUSINESS.ORG OR CONTACT:
585-753-2000 | ECONOMICDEVELOPMENT@MONROECOUNTY.GOV**