

City Of Perry

P.O. Box 2030
Perry, Georgia 31069-6030
Telephone 478-988-2700
Fax No. 478-988-2705
www.perry-ga.gov



April 13, 2009

MAYOR

James E. Worrall

MEMBERS OF COUNCIL

Phyllis Bynum-Grace

Riley Hunt

Willie King

Joe Kusar

Charles F. Lewis

James I. Moore

CITY MANAGER

R. Lee Gilmour

CITY ATTORNEY

David G. Walker

P.O. Box 1770

Perry, GA

Re: Opportunity Zone Financial Assistance

Dear Business Owner/Manager:

The Mayor and City Council constantly strive to provide, where practical, assistance to City businesses. As a result of their efforts the State of Georgia has designated most of the City as an Opportunity Zone. What this means is that any business located in the zone may be able to:

- Benefit from the lowest job creation threshold of any job tax credit program – two (2) jobs.
- Claim the maximum Job Tax Credit allowed under law - \$3,500.00 per job created.
- Use Job Tax Credits against one hundred (100.00) percent of income tax liability and withholding.

The City has retained Mr. Chan Layson at the Middle Georgia Regional Development Center to process any application. If you are interested please contact him at 478.751.6160. This option is on-going and not tied to any other programs or credits. I hope this service will assist you in your future plans.

Sincerely,

Lee Gilmour
City Manager

xc: Mr. C. Layson



Georgia™
Department of
Community Affairs

March 30, 2009

The Honorable James E. Worrall
Mayor, City of Perry
Post Office Box 2030
Perry, Georgia 31069-6030

RE: City of Perry
Opportunity Zone Designation

Dear Mayor Worrall:

Congratulations, your application for Opportunity Zone Tax Credits has been approved. Businesses within the Opportunity Zone boundaries in U.S. Census block groups, 131530212003, 131530212004, 131530212005, 131530212007, 131530213002, and 131530214001 as outlined on the enclosed map may begin taking the credit on jobs created on or after January 1, 2009 provided a minimum two net new jobs are created. As part of the Opportunity Zone Tax Credits, businesses which are unable to use the credit against their Georgia Income Taxes may claim the excess credit against their withholding taxes. Please note that in order to claim the benefit of the withholding tax credits, the business must follow specific steps to insure that the credit may be claimed against withholding:

- (1) Create at least the minimum number of jobs to create eligibility;
- (2) Maintain the jobs created;
- (3) File Form IT-WH at least 30 days prior to filing the Georgia Income Tax Return on which the credit will be claimed;
- (4) File the Georgia Income Tax return by the due date (or extended due date) with a completed Form IT-CA to claim the Job Tax Credit for the Opportunity Zone;
- (5) The Department of Revenue will send a letter to the business within 90 days of the date the Georgia Tax Return was filed stating the amount of credit available to claim against Withholding Taxes and when the business may begin claiming the credit; and
- (6) The business claims the credit against its Georgia Withholding Taxes.

This designation shall be valid for tax years 2009 through 2018. If you do not renew your Opportunity Zone on or before November 18, 2018, the Opportunity Zone Tax Credits will expire on that date.

RECEIVED

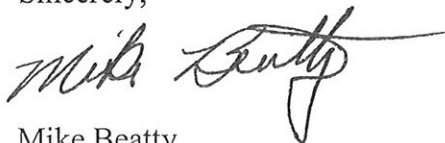
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CITY OF PERRY



By copy of this letter, we will also inform the Georgia Department of Revenue of your designation. Please refer all questions from businesses seeking credits to Dawn Sturbaum in the Community Development and Finance Division at 404-679-1585 or dawn.sturbaum@dca.ga.gov.

Sincerely,

A handwritten signature in black ink, appearing to read "Mike Beatty", with a long horizontal flourish extending to the right.

Mike Beatty
Commissioner

MB/jp

cc: Representative Buddy Harden
Representative Lynmore James
Representative Larry O'Neal
Representative Tony Sellier
Senator George B. Hooks
Senator Ross Tolleson
Beverly Bennett, DOR
Jim Finch, DCA
Brian Williamson, DCA