

BUSINESS INCENTIVES/EDUCATION AND TRAINING PROGRAMS

A number of business incentives, education and training programs are offered by MRRA, the Midcoast communities and the State of Maine for businesses locating to the redeveloped NASB. And with several educational facilities right outside your door, you will also have access to a highly skilled and qualified work force and several customizable training resources.

Military Redevelopment Zones (MRZ) - Tax rebate and reimbursement program offered by the State. Redevelopment in the MRZ reduces the tax burden for qualified businesses through a variety of exemptions, reimbursements and credits:

Corporate Income Tax Exemption – Qualified companies will receive a 100% Maine State corporate income tax exemption for years 1-5 of their Maine based operation. Qualified companies will receive a 50% Maine State corporate income tax exemption for years 6-10 of their Maine based operation.

Sales Tax Exemption – Qualified companies will receive a 100% State of Maine sales tax exemption on all equipment and building supplies for years 1-10 of their Maine based operation.

Employment Tax Increment Financing – Qualified companies will be reimbursed 80% of a qualified employees' personal state income tax obligation. For example, if an employee's State personal income tax obligation for a year is \$2000, the State will return \$1,600 to the company. If a company has ten similar employees, the company will receive \$16,000. If a company has 100 similar employees, the company will receive \$100,000. The company receives this benefit every year for 10 years.

Governor's Training Initiative - GTI develops and coordinates training for firms intending to expand or locate in Maine, reorganize a workplace to remain competitive, or upgrade worker skills. Eligible businesses may receive reimbursements for on-the-job training, competitive retooling, assessments, job-task analyses, workplace safety and literacy, specialized recruitment, high-performance skills, or customized technical training.

Maine Quality Centers Program - Through its Community College System, Maine offers free training and education for qualified new and expanding businesses. Under the Maine Quality Centers program, businesses - or consortia of small businesses - creating a minimum of eight new full-time jobs are eligible for customized recruitment, high-performance skills, or customized technical training.

Maine Apprenticeship Program - Maine works together with employers to cover the costs of customized, on-the-job training and classroom programs aimed at providing employees with professional credentials.

Foreign Trade Zone - The redeveloped NASB will be designated as a Foreign Trade Zone.

HubZone - NASB is a newly designated HubZone. HubZones provide qualified small business concerns Federal contracting preferences in historically underutilized business zones to increase employment opportunities and improve the local economy.

Maine Advanced Technology & Engineering Campus (MATEC): A joint higher education venture of the University of Maine and Southern Maine Community College

Embry Riddle Aeronautical University – Customized aviation training programs, degrees and certificates

Bowdoin College
Southern Maine Community College
University of Maine
University of Southern Maine
Southern New Hampshire University