

BEST Legislation

Georgia's "Business Expansion Support" Act

Only Four Great Ports Give You A Helping Hand... Exploring the Advantages of BEST via Georgia's Ports

Overview

In a tough global market, you need every competitive break you can get. For over 50 years, the Georgia Ports Authority (GPA) has been a prime catalyst in attracting business to the state, developing ways to give business every advantage possible. Georgia's "Business Expansion Support" Act, or BEST, is a major force in expanding business in Georgia. BEST provides attractive, state-supported incentives to create jobs and help businesses realize high returns on investment.

Opportunities

Georgia can leverage all of its distinct advantages as a port-state to give you targeted, highly competitive tax incentives, all designed to bring significant incentives and jobs while expanding port traffic.

The Georgia Ports Authority was created in part to provide economic benefits to business statewide. The GPA's value to every Georgian grows as it handles even higher volumes of trade.

Georgia's public and private port terminal operators provide high-quality, value-added services for business. As traffic handled by Georgia's ports increases, even more services continue to be offered.

Benefits

BEST makes all of Georgia's counties more attractive locations for new and existing businesses to add jobs.

The benefits of BEST include:

- Enables smaller counties to compete aggressively for business by offering higher job tax credits while maintaining the various threshold levels of jobs and investments required for different tiers.
- Empowers Georgia communities to capture new jobs and investment by offering attractive incentives.
- Encourages existing port-users to expand jobs and investment in Georgia and heighten the volume of traffic and trade through Georgia's ports.
- Promotes increased use of GPA, as well as private terminal facilities, making Georgia ports more attractive to shippers and handlers, thus creating more alternatives for Georgia businesses.

The Port Authority Tax Bonus

Through BEST, the "Port Authority Tax Bonus" is available for industries that locate, or expand, in Georgia and utilize Georgia's ports. This incentive offers additional job tax credits to businesses for each of 4 tiers of counties that add the required threshold of jobs and increase their port traffic through Georgia's port facilities by 10% in one year from the base level.

The base level of port traffic is set at 75 tons, 10 TEUs or five containers. The total tax credit amount cannot exceed 50% of the taxpayer's state income liability for a single year. These credits can be carried forward 10 years if jobs and port traffic remain in service and above the base-level increases.

County Designation	TIER 1	TIER 2	TIER 3	TIER 4
Mandatory Job Creation	5	10	15	25
Tax Credits Per New Full-Time Job	\$3,500	\$2,500	\$1,250	\$750
Joint Development Authority Bonus	\$500	\$500	\$500	\$500
Port Authority Bonus	\$1,250	\$1,250	\$1,250	\$1,250
Total Potential Incentives	\$5,250	\$4,250	\$3,000	\$2,500

Eligible industries include manufacturing, warehouse / distribution, processing, telecommunications, tourism and research & development.

Additional incentives are available for less-developed Tier 1 counties.

The Georgia Ports Authority also assists prospective and existing industries with identification of international and domestic customers for ocean-going freight. We also provide inland shipping / trucking rates to prospects in an effort to identify cost benefits of moving cargo through Georgia's ports.

For more information please contact:

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(TEU, or Twenty-Foot Equivalent Unit: a standard unit of measure utilized to calculate container throughput. Example, 1 forty-foot container equals 2 TEUs.

