California Competes Tax Credit

About the Tax Credit

The California Competes Tax Credit is an income tax credit available to businesses that want to locate in California or stay and grow in the state. Tax credit agreements will be negotiated by the Governor's Office of Business and Economic Development and approved by the California Competes Tax Credit Committee. Each fiscal year, 25% of the available credits are reserved for small businesses. Applications are accepted online and there is no fee to apply.

Evaluation Factors

1) Number of jobs created or retained in California
2) Compensation paid to employees, including wages and fringe benefits
3) Investment within California
4) Extent of unemployment and poverty in current or proposed site location
5) Incentives available from the state, local government, and other sources
6) Incentives available from other states
7) Duration of the proposed project and duration of applicant's commitment to remain within the state
8) Economic impact within the state
9) Strategic importance of applicant's business to the state, region, or locality
10) Opportunity for future growth and expansion within state
11) Extent to which the anticipated benefit to the state exceeds the projected benefit to the applicant

Application Periods Fiscal Year 2014-2015 ($151.1 Million Available)

- September 29, 2014, through October 27, 2014 ($45 million available)
- January 5, 2015, through February 2, 2015 ($75 million available)
- March 9, 2015, through April 6, 2015 ($31.1 plus any unallocated amounts from the previous application periods)

* Note: Applications must be submitted by 11:59pm (Pacific Time) on the closing date

California Competes Tax Credit Committee Meetings

- January 15, 2015
- April 16, 2015
- June 18, 2015

Instructions / FAQs: www.business.ca.gov/calcompetes.aspx

Apply here: www.calcompetes.ca.gov

Contact California Competes
Email: CalCompetes@gov.ca.gov
Phone: (916) 322-0694
Toll-Free (877) 345-4633