



BusinessScene

November 2016
Volume XI, Number 4

Assistance Programs and Funding for Businesses

It takes a lot of time and energy to operate a business, and keeping track of assistance and cost-saving opportunities for your business may not always be possible. A summary of programs and agencies that may benefit your company is available on the City's website (www.CityofCamarillo.org). Click on to Business at the top of the homepage, then Business Assistance, and the Business Assistance Programs image (below).

One of the programs discussed in the Business Assistance Programs link is CA Competes, which provides tax credits for expanding California businesses; 25% of the tax credits are available to small businesses. Four Camarillo businesses have been approved for CA Competes tax credits exceeding \$2.5 million combined. The next application period will be January 2-23, 2017, when \$100 million in tax credits will be available.

There is no application fee for CA Competes, and any business can apply. The specific tax credit available to an individual business is based on a set of criteria, part of which includes:

- The number of jobs that a business will create or retain in California, along with compensation paid to the employees, including wages and benefits.
- Overall impact of a business, and the timeframe that a business commits to operating in California.

Other business assistance programs and organizations discussed in the information above include employee training reimbursement through the Employee Training Panel, an exemption from California tax when purchasing manufacturing equipment, a Foreign Trade Zone (FTZ) designation, the Workforce Development Board, the Coastal Housing Partnership, and more.

The City and its collaborating agencies are available to visit your business and discuss the assistance programs that are most applicable for your company. To arrange a visit to your business, please contact John Fraser at 388-5349, or jfraser@cityofcamarillo.org.



Another assistance website is <https://fundingwizard.arb.ca.gov>. Just click on to the 'Search' function at the top of the homepage to look for grants, rebates, and loans like the Greenhouse Gas Reduction loan program. These loans are for lowering overall emissions in conjunction with expanding capacity or building new facilities. Among other things, loans can be for manufacturing products that use recycled content fiber, plastic, or glass.

Assistance with commercial/industrial building efficiency can be found at www.savingsbydesign.com. This can involve the use of building system options to quickly estimate potential savings, or lighting suggestions, which can result in significant energy savings.

Camarillo businesses may request assistance with the CA Competes application, or any other business concerns, free of charge, through the Economic Development Collaborative of Ventura Co. (www.edc-vc.com). Please contact Kelly Noble at 384-1800, ext. 21, or Kelly.noble@edc-vc.com.

Business Assistance Programs

There are a number of excellent partner agencies that work with the City of Camarillo. Through these agencies there are a number of quality assistance opportunities for Camarillo businesses.

