

JOBS TAX CREDIT AMENDMENTS

- Under current law the amount of the portion of income tax credit under this provision is tied to the designation of the county as "less developed," "moderately developed" or "developed." These designations are renamed "Tier Three," "Tier Two" and "Tier One," respectively.
- Under current law the income tax credit is limited to certain types of enterprises. The amendment includes data or information processing enterprises or computer software development enterprises or any technology intensive facility or enterprise in the types of enterprises for which the income tax credit may be granted.
- Under current law an additional income tax credit of \$500 is authorized for each net new full-time employee for any company establishing or transferring its national or regional headquarters to Mississippi. The amendment authorizes a tax credit for these types of jobs in the amount of a \$1,000 credit for each net new full-time employee who is paid a salary, excluding benefits that are not subject to Mississippi income taxation, of at least 125% of the average annual wage of the state or a \$2,000 credit for each net new full-time employee who is paid a salary, excluding benefits that are not subject to Mississippi income taxation, of at least 200% of the average annual wage of the state.
- The jobs tax credit for new research and development jobs is increased from \$500 to \$1,000 per job.