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Balance *sheet*

Ohio Business Grants, Loans and Tax Credits By Terry Schleucher

The Ohio Development Services Agency has a variety of bonds, grants, loans and tax credits that can assist Ohio businesses as they grow and create jobs in Ohio. The majority of the programs are through an application process based on various eligibility requirements. Once the application is approved by the Agency, the programs can begin. Below is a brief overview of a few of the programs available.

Career Exploration Internship Program

This program is designed to help Ohio high school students explore potential careers and gain valuable work experience in a professional environment. Program interns are employed for at least 20 weeks and complete at least 200 hours of work and instruction. The program is not focused on one task, but provides students with a wide range of experiences within a career field. Upon completion of the internship, the business and the student complete a final report outlining the achievements of the internship. After review of the report, the business is reimbursed for 50 percent of the intern's wages.

Incumbent Workforce Voucher Program

This program is targeted to provide direct financial assistance to train workers and improve the economic competitiveness of Ohio's employers. Upon the employee's successful completion of the training, the program will reimburse employers up to 50 percent of the eligible employee training costs, up to \$4,000 per employee. The ultimate goal of this program is twofold: allow employers to retain and grow their existing Ohio workforce and create a statewide workforce that can meet the present and future demands of the economy.



Regional 166 Direct Loan

The purpose of the Direct Loan Program is to promote economic development, business expansion, and job creation by providing financial assistance for allowable costs of eligible projects in the State of Ohio. The program provides low interest loans to eligible businesses for land and building acquisitions, construction, expansion or renovation, and equipment purchases. The program is administered by local economic development agencies.

Ohio Brownfield Fund

The Brownfield Fund is a collection of funding sources that can be used for planning, environmental assessment, and remediation of brownfields throughout the state. A brownfield is a piece of property whose redevelopment is complicated by the potential presence of environmental contaminants such as hazardous substances, asbestos, lead-based paint, and petroleum. Brownfield redevelopment allows a community to reclaim and improve its lands, making property viable for new development.

These are just a few of the many programs available. Please call our office for more information or for a comprehensive list of the various programs, visit the Ohio Development's website at www.development.ohio.gov.

Items presented are not intended to be technically complete. Additional information may be required to make an informed decision.

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