

## **MUNICIPAL INCOME TAX CREDIT**

This is a job credit toward a corporation's municipal income taxes, which can be granted contingent upon the State issuing a State Job Tax Credit and which is structured similar to the State's Job Creation Tax Credit. Very few communities in Ohio have utilized the municipal income tax credit. The City's policy recommends a credit for 50% for five years, with exceptions available in the event of very significant job creation and investments into the State and City. The Springfield area generally offers a favorable tax position overall for most relocating firms; this factor is considered during discussion for the tax credit.