



**Washington County Industrial Development Authority
Local Tax Exempt Note
(L-TEN)**

Summary

- Tax-exempt financing
- Taxable financing is permitted for costs not eligible for tax-exempt financing

Eligibility

- Manufacturing
- Nonprofit 501 (c)(3)
- Solid waste disposal facilities
- Sewage treatment facilities
- Local furnishing of electricity or gas
- Furnishing of water
- Hazardous waste disposal facilities
- Local direct heating or cooling facilities
- Airports, docks, wharves, and mass commuting facilities
- Environmental enhancements of hydro-electric generating facilities

Eligible Uses

- Land and building acquisition
- New construction and building renovation
- New machinery and equipment acquisition and installation
- Used machinery and equipment if contained within a facility being acquired through tax-exempt financing

Amounts

- Loans no less than \$400,000 and no more than \$10,000,000 for manufacturers
- No upper limit for Nonprofit 501(c)(3) and other projects

Terms

- Amount, interest rate, term, collateral and other loan provisions are negotiated with the Borrower's local lending institution
- Tax-exempt rates are approximately 70% of taxable rates

For additional information contact:

- Washington County Chamber of Commerce at 724.225.3010