



## NEWS RELEASE

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**FOR IMMEDIATE RELEASE**

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### **California Tax Credit Opportunity Available to Menifee Businesses**

Menifee business owners looking to stay, grow or start a new business in the city may be eligible for the California Competes Tax Credit, with the initial application period for the program opening on July 29. A total of nearly \$239 million in California Tax Credit is available for application for the 2019-2020 fiscal year.

“This is a great opportunity for our local businesses to access an incentive only available to California businesses,” said Economic Development Director, Gina Gonzalez. “I encourage any business, particularly those interested in relocating, to explore and apply for this incredible opportunity to grow their business in one of the state’s fastest growing cities.”

In order to apply, applicants will need to set up an account online at [www.calcompetes.ca.gov](http://www.calcompetes.ca.gov) and provide the required information. Credit awards will be granted based on a number of factors, including; number of jobs created or retained, compensation paid to employees, amount of investment, commitment to remain in state, overall economic impact and several other determining qualifications. For a full list of eligibility requirements, visit [www.calcompetes.ca.gov](http://www.calcompetes.ca.gov).

In order to apply for the credit, business owners will need a five-year business plan as well as employee payroll information. The application will be available online during the following periods:

1. July 29, 2019 through August 19, 2019 (\$90 million available)
2. January 6, 2020 through January 27, 2020 (\$90 million available)
3. March 9, 2020 through March 30, 2020 (\$71.8 million plus any remaining allocations from previous application periods)

For more information, application instructions and frequently asked questions, please visit [www.business.ca.gov/calcompetes.aspx](http://www.business.ca.gov/calcompetes.aspx). California Competes Tax Credit staff can be reached by email at [calcompetes@gobiz.ca](mailto:calcompetes@gobiz.ca) or by phone at (916) 322-4051.

The City of Menifee’s Economic Development Department focuses on advancing economic growth by fostering positive relationships with businesses and the community, promoting business attraction and retention, encouraging job creation, support of quality improvements to the City, and enhancement of City services. Interested businesses can learn more at [www.MenifeeBusiness.com](http://www.MenifeeBusiness.com).

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**ABOUT MENIFEE:** *Situated in the heart of southern Riverside County along Interstate 215, Menifee is a vibrant, new city of more than 94,000 residents who enjoy a pleasant year-round climate, abundant recreational offerings, reasonably priced housing and convenient proximity to some of Southern California's premiere attractions and employment centers. Within its 50 square miles, Menifee's business, retail and entertainment outlets are starting to shape the community's character and this growing economic base is also contributing favorably to the city's strong financial position. Menifee's growing family-oriented population values the city's ongoing commitment to public safety, community events and smart growth for the future. All of these elements are working together to support the city's strategic vision to make Menifee one of the state's most promising new cities.*

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