

Executive Summary

The St. Bernard "Digital Media and Software Incentive Program" would serve as a catalyst for growth and investment in the parish's local digital and interactive media, technology, and software development industry.

This local incentive is designed to complement Louisiana Economic Development (LED)'s <u>Digital Media</u> <u>and Software Program</u> and provide a competitive advantage to St. Bernard Parish in attracting such companies expanding to Louisiana.

Project Overview

- 12.5% local cash rebate on qualified labor expenses for in-state employees with an additional 12.5% rebate on parish resident hires for the first two years.
- 18% local cash rebate on qualified production expenditures in St. Bernard Parish for the first two years.
- Minimum job creation: 5 full-time, direct jobs over two years that meet or exceed a salary of \$45,000 per year, per person.
- Must have a production facility or office located in St. Bernard Parish.
- \$75,000 per project cap for new productions.
- Overall annual program cap of \$150,000.
- Payment of incentives is based on available funding. No more than a yearly, predetermined amount by Parish Council will be expended per year.

Eligible Labor Expenses

- Customer Service Staff
- Business Development/Sales Staff
- Assistants/Secretaries
- Marketing/PR Staff
- Accounting/Finance Staff
- Clerical Staff
- Installation Staff
- Janitorial/Maintenance Staff
- Human Resources Staff
- Miscellaneous Administrative Payroll
- Manufacturing Staff

Eligible Production Expenses

- Furniture and fixtures, if purchased from a St. Bernard business
- Indirect production equipment (hardware and materials), if purchased from a St. Bernard business
- Advertisements (physical—such as print or billboard ads—not digital ads), if purchased from a St. Bernard business

CREATE AND RETAIN JOBS . BUILD PROSPERITY . IMPROVE QUALITY OF LIFE



- Lodging/housing of staff, if in St. Bernard
- Insurance costs or bonding, if purchased through a St. Bernard Parish based agency

State Process

• Company can apply for St. Bernard's Digital Media & Software Incentive Program once issued Initial Certification for the LED State-level <u>Digital Media & Software Tax Credit</u>.

St. Bernard Process

- Complete the application online.
- If approved by LED, the St. Bernard Incentive Review Board issues Initial Certification.
- Track labor and production expenses.
- Track payroll expenditures and provide paystubs and co-signed hiring offer letters with salary specified and employee's residential address.
- Provide receipts for eligible production expenses.
- Provide proof of operation in St. Bernard Parish via land/building purchase agreement or lease agreement.
- An expenditure report is performed by an independent CPA assigned by the Incentive Review Board to determine the amount of the rebate.
- If approved, the Incentive Review Board issues Final Certification for the amount of the cash rebate.
- Check is cut by St. Bernard Parish Government and paid to the applicant.