

## City of Bennettsville

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### **Incentives Program for New Retail and Commercial Businesses**

The City of Bennettsville recently passed an Ordinance authorizing economic incentives for new retail and commercial businesses within the City. Section 2 of the Ordinance lists the incentives available where applicable. All new retail and commercial businesses (applicant) must apply for the incentives by completing the Economic Development Incentives Application.

The applicant will be required to pay any and all fees up front and will be reimbursed at the end of the fiscal year. It is the responsibility of the applicant to request reimbursement of any incentives due. Businesses will have from May 1<sup>st</sup> until May 31<sup>st</sup> of each year to make the reimbursement request or forfeit the incentive due.

To request approval of the incentives, applicants should complete the attached application and return it to the City Administrator at City Hall, 501 East Main Street, Bennettsville, S.C. 29512, (843) 479-9001.

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**City of Bennettsville**

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**Economic Development Incentives Application**

Name \_\_\_\_\_ Date of Request \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_

Phone Number \_\_\_\_\_ Email Address \_\_\_\_\_

Description of Development (Include Estimate of Expected Costs) \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Estimate Start Date \_\_\_\_\_

Jobs Created \_\_\_\_\_

Estimate Benefits to the City \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Ordinance Incentives Requested \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

Signature \_\_\_\_\_ Date \_\_\_\_\_

**An Ordinance Authorizing and Establishing an Economic Development Incentive Program to Encourage Private Investment in the City of Bennettsville**

**WHEREAS**, the City of Bennettsville, South Carolina (the "City") is a Municipal Corporation under the laws of the State of South Carolina; and

**WHEREAS**, the City is duly empowered to enact ordinances, not inconsistent with the laws or Constitution of the State of South Carolina, 1895, as amended, exercising its powers related to expenditures of public funds for public purposes and those other powers incident to, and necessary for the accomplishment of the City's express authorization to levy certain taxes and fees; and

**WHEREAS**, the Bennettsville City Council is committed to improving the quality of life for all of its citizens and in order to help meet this goal it has determined it is essential for the future of Bennettsville to encourage new retail and commercial businesses to locate in Bennettsville; and

**WHEREAS**, in order to encourage these new businesses to locate in the City of Bennettsville, Council realizes there is a need to offer an incentive program that will foster revitalization, stimulate the economy, increase the tax base, and create jobs.

**NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF BENNETTSVILLE, SOUTH CAROLINA, IN COUNCIL DULY ASSEMBLED THAT:**

**Section 1.** The City Council, at its discretion and on a case-by-case basis, may enter into an Incentive Agreement with any person, firm, or corporation (each the "Applicant").

**Section 2.** The City Council has determined the following incentives be applied where applicable to new retail and commercial businesses locating inside the City of Bennettsville:

1. Waive any tap fees
2. Building permit fee: reduce by up to 50%
3. Business license fee: 50% fee the first year, 75% the second year, 100% thereafter
4. Hospitality fee: pay 50% fee the first year, 75% the second year, 100% thereafter
5. Local accommodations tax: pay 50% fee the first year, 75% the second year, 100% thereafter
6. Façade grant; provide up to \$5,000 as a matching grant
7. Assist any applicant with state programs such as Abandoned Building Act tax credit, Textile Communities Revitalization Act tax credit, and Retail Facilities Act tax credit.

**Section 3.** All applicants will be required to pay any and all fees upfront and will be reimbursed at the end of the applicable fiscal year.

**Section 4.** It is the responsibility of the applicant to request reimbursement of any incentives due. Businesses will have from May 1<sup>st</sup> – May 31<sup>st</sup> of each year to make the reimbursement request or forfeit the incentive due.

DONE AND RATIFIED in Council assembled this 15th day of August, 2017.

First Reading: July 18, 2017

Second Reading: August 15, 2017

  
Mayor

  
  


  
