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Enhanced Enterprise Zone (EEZ)



1.1. Purpose:

- EEZ incentives are designed to encourage job creation and investment by providing tax credits and local property tax abatement to new or expanding businesses located in an Enhanced Enterprise Zone (EEZ).
- The powers of EEZ are exercised by its Board of Commissioners who are citizens of the city who are appointed by the mayor or are representatives of the affected taxing districts.

1.2. Authorization:

- EEZ is a public body corporate and politic, created pursuant to Section 135.950 to 135.973, RSMo, and activated by the City Council of Kansas City, Missouri, by Ordinance Numbers 051411, 051412 and 051413 and adopted on November 22, 2005.

1.3. Eligibility Requirements:

- Projects must be physically located within an **Enhanced Enterprise Zone**.
- Must create 2 new jobs and invest at least \$100,000
- Meets the definition of an Enhanced Business Enterprise.

1.4. How the Program Works:

- All applications must be submitted to EEZ staff
- EEZ staff & applicant coordinate with the State of Missouri for tax credits
- The State and EEZ staff will jointly approve the project which generally takes two months.

Possible EEZ Project Assistance

- State assistance:
 - New Job Credit: 2% of New Payroll per year
 - Investment Credit: 0.5% of New Investment per year
- Local assistance:
 - Standard Abatement ? 10 years , 50% property tax abatement for improvements made to real property.
 - Longer and deeper tax abatement requires a financial analysis and approval by the EEZ Board and City Council.

The Economic Development Corporation of Kansas City, Missouri :: 1100 Walnut, Suite 1700, Kansas City MO 64106
 Phone: 816.221.0636 :: Fax: 816.221.0189 :: Toll-Free: 800-889-0636

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