



BUSINESS ASSISTANCE PROGRAMS

> ready > set

> succeed

pennsylvania
STATE OF INNOVATION



Pennsylvania is taking control of its future. We've charted a new course that means investing in our people, our communities and our businesses. We have taken bold steps to attract new business, leverage private sector investment and support the growth of Pennsylvania companies.

The results are positive. Our economy is getting stronger. And strategic investments in our businesses and communities are creating new opportunities. There's never been a better time to do business in Pennsylvania. We are making investments today to help build and grow our economy and our communities for tomorrow.

—Edward G. Rendell, Governor

THIS QUICK GUIDE will take you through the basics of all the business financing programs in the Department of Community and Economic Development. To find your funding source and see if you're eligible, consult the chart below. All programs follow the chart in alphabetical order. Need more information on the program? Detailed guidelines are available at newPA.com.

APPLY for Department program funding through the Single Application for Assistance unless otherwise noted under "Any Special Application Procedures." Some programs require addenda or supplements to accompany the application, so be sure to double-check the guidelines for any of these requirements. You can apply easily online at newPA.com or by hard-copy submission to the Department. Call 866.GO.NEWPA (866.466.3972) and an application will be sent to you.

NEED HELP? Call 866.GO.NEWPA (866.466.3972). We're more than happy to answer any questions regarding the Department's programs. Not sure about completing the Single Application? We'll help with that, too.

LAND AND BUILDING

PAGE

Community Economic Development Loan	7
Enterprise Zone Program	8
First Industries Fund	9
Minority Business Development Authority (PMBDA)	12
Opportunity Grant Program	13
PennCAP	13
Pennsylvania Economic Development Financing Authority Taxable & Exempt (PEDFA)	13
Pennsylvania Industrial Development Authority (PIDA)	14
Second Stage Loan	15
Section 108 Loan Guarantee	15
Small Business First (SBF)	15

MACHINERY AND EQUIPMENT

PAGE

Community Economic Development Loan	7
Enterprise Zone Program	8
First Industries Fund	9
Machinery and Equipment Loan Fund	11
Minority Business Development Authority (PMBDA)	12
Opportunity Grant Program	13
PennCAP	13
Pennsylvania Economic Development Financing Authority Taxable & Exempt (PEDFA)	13
Pollution Prevention Assistance	14
Second Stage Loan	15
Small Business First (SBF)	15

WORKING CAPITAL

PAGE

Community Development Bank	7
Community Economic Development Loan	7
Enterprise Zone Program	8
Export Financing Program	8
First Industries Fund	9
Industrial Resource Centers	9
Life Sciences Greenhouses	11
Minority Business Development Authority (PMBDA)	12
New Pennsylvania Venture Capital Investment	12
Opportunity Grant Program	13
PennCAP	13
Pennsylvania Economic Development Financing Authority Taxable & Exempt (PEDFA)	13
Second Stage Loan	15
Small Business First (SBF)	15

WORKFORCE DEVELOPMENT

PAGE

Customized Job Training (CJT)	7
Enterprise Zone Program	8
Guaranteed Free Training Program (WedNetPA)	9
Industrial Resource Centers	9
Opportunity Grant Program	13
Workforce Leadership Grant	17

RESEARCH AND TECHNOLOGY DEVELOPMENT

PAGE

Ben Franklin Partners	6
Enterprise Zone Program	7
Keystone Innovation Zone (KIZ)	11
Life Sciences Greenhouses	11

NEED MORE SPECIALIZED HELP? The Governor's Action Team (GAT) awaits your call. You'll find seasoned economic development professionals who report directly to the Governor and the Secretary of the Department of Community and Economic Development, and are regionally located throughout the state to help your company with major expansions or relocating to Pennsylvania. They can be a one-stop shop for financial and technical assistance for your expansion or move to Pennsylvania. The GAT works with domestic and international businesses, as well as professional site consultants, on projects involving significant investment and job creation opportunities. Confidentiality is of utmost priority. Visit newPA.com or call 866.GO.NEWPA (866.466.3972).

LOOKING FOR A SITE? Visit www.pasitesearch.com. This interactive, web-based database contains information and data on sites and buildings throughout the Commonwealth. Businesses seeking Pennsylvania sites, local government, and regional economic development providers can search and query to find the perfect ready-for-market site.

New Pennsylvania Venture Capital Investment	12	Financing Authority Taxable & Exempt (PEDFA)	13
New Pennsylvania Venture Guarantee Program	13	Pennsylvania Industrial Development Authority (PIDA)	14
Pennsylvania Industrial Development Authority (PIDA)	14	Section 108 Loan Guarantee	15
Research and Development Tax Credit	15	Tax Increment Financing Guarantee	16
Technology Development Grant	16		
University Research Funding	16		
Venture Investment	17		
TAX CREDITS	PAGE	START A BUSINESS	PAGE
Educational Improvement Tax Credit	7	Ben Franklin Partners	6
Enterprise Zone Tax Credits	8	Community Economic Development Loan	7
Film Tax Credit	8	Enterprise Zone Program	8
Job Creation Tax Credit	10	First Industries Fund	9
Keystone Innovation Zone (KIZ)	11	Life Sciences Greenhouses	11
Keystone Opportunity Zone (KOZ)	11	Minority Business Development Authority (PMBDA)	12
Neighborhood Assistance Program	12	PennCAP	13
Research and Development Tax Credit	15	Pennsylvania Economic Development Financing Authority Taxable & Exempt (PEDFA)	13
		EXPORT FINANCING	PAGE
INFRASTRUCTURE DEVELOPMENT/ CREATION & BROWNFIELD REDEVELOPMENT ENVIRONMENTAL ASSESSMENT/REMEDIATION	PAGE	Enterprise Zone Program	8
Building PA	6	Export Financing Program	8
Business in Our Sites	6		
Enterprise Zone Program	8	RETAIL AND COMMERCIAL	PAGE
Industrial Sites Reuse Program	9	Community Development Bank	7
Infrastructure and Facilities Improvement Program	10	Community Economic Development Loan	7
Infrastructure Development Program	10	Enterprise Zone Program	8
Opportunity Grant Program	13	First Industries Fund	9
Pennsylvania Economic Development		Minority Business Development Authority (PMBDA)	12
		Pennsylvania Economic Development Financing Authority Taxable & Exempt (PEDFA)	13
		Small Business First	15

	BEN FRANKLIN TECHNOLOGY PARTNERS	BUILDING PA	BUSINESS IN OUR SITES
WHAT IS THE PROGRAM FOR?	Investing risk capital in emerging tech-based businesses; Providing technical expertise to spur growth and commercialization activities; Connecting with public and private resources, including universities, federal labs and research institutions.	Mezzanine capital for real estate development projects. Professional Investment Fund Managers can apply for this capital.	Funding for communities and developers to build, through construction, an inventory of ready sites, or "spec" properties for business.
HOW IS THE FUNDING USED?	Technology Transfer. Research and Development. Private Company and University joint research and development. Technology training/entrepreneurial infrastructure.	Real Estate development in small to midsized Pennsylvania communities, invested through professional investment funds.	All site development and infrastructure activities required to make a site shovel-ready. Planning grants are also available.
ARE THERE SPECIAL APPLICATION PROCEDURES?	Through the Ben Franklin Technology Centers. Go to newPA.com or call 866.GO.NEWPA (866.466.3972) to find the Center closest to you.	Through issuance of request for qualification (to be advertised in Pennsylvania Bulletin).	Single Application: newPA.com or 866.GO.NEWPA (866.466.3972)
WHAT ARE THE FUNDING AMOUNTS?	Varied.	Varied.	No minimum or maximum, except the maximum amount of the funding for projects located within a single city, borough, town or township may not exceed 15% of the funds available for the program.
IS IT A LOAN, GRANT, BOND OR SOMETHING ELSE? ANY SPECIAL TERMS? <small>(all terms and conditions are as of 8-15-05)</small>	Loan, sometimes convertible to equity position. Royalty/payback. Grants for non-research and development.	Program guidelines to be approved and issued by the Commonwealth Finance Authority. Visit newPA.com to confirm issuance.	Loans and grants for construction. Grants may not exceed 50% of the total amount of the financing provided, or \$5 million, whichever is less. Must get loan before grant will be considered. Interest rates vary. Loans will be patient—no repayment until property is sold or leased. Site must be previously utilized property or undeveloped property that is planned and zoned for development.

COMMUNITY DEVELOPMENT BANK	COMMUNITY ECONOMIC DEVELOPMENT LOAN	CUSTOMIZED JOB TRAINING	EDUCATIONAL IMPROVEMENT TAX CREDIT
Debt financing for Community Development Financial Institutions (CDFIs) that focus on economic development and job creation within the community.	Low-interest loan funding for for-profit small businesses (100 employees or less) located within state-designated distressed municipalities or state Keystone Opportunity Zones.	Specialized job training to existing or newly hired employees of manufacturing, industrial, agricultural, research and development, advanced technology, and business service firms and companies.	An incentive for businesses to contribute to a scholarship organization, an educational improvement organization, or a pre-kindergarten scholarship organization by providing tax credits.
Economic and community development loans that support job creation.	Land and building. Building, construction and renovation. Machinery and equipment. Working capital.	For instructional costs, supplies, consumable materials, contracted services, and relevant costs related to job training for employees.	Tax credits may be applied against the tax liability of a business for the tax year in which the contribution was made. Businesses must be authorized to do business in the state and must be subject to business tax.
Single Application: newPA.com or 866.GO.NEWPA (866.466.3972)	Single Application: newPA.com or 866.GO.NEWPA (866.466.3972)	Single Application: newPA.com or 866.GO.NEWPA (866.466.3972)	Directly to the Tax Credit Division at newPA.com or call 866.GO.NEWPA (866.466.3972)
\$250,000 to \$5 million	\$100,000 maximum or 50% of total eligible project cost, whichever is less.	Up to 75% of the total costs for job training.	Up to 75% of the company's contribution up to \$100,000 per year. Can be increased to 90% if business agrees to provide same amount for two consecutive tax years. Pre-kindergarten contributions may receive 100% of first \$10,000, 90% on remaining amount up to \$100,000 per year.
Loans at interest rate that is a blend between public rate of 50 basis points and private rate of US Treasury rate plus 100 basis points. 3, 5 and 7-year terms. Principal and interest repaid quarterly. Collateral required. Monitoring covenants established for each borrower.	Loans at 2% interest rate with flexible terms.	Grants. Must be for actual training. Trainees must be Pennsylvania residents working in Pennsylvania. They also must earn more than 150% of the minimum wage. The training must be guaranteed.	Non-refundable, non-transferable tax credits. Must be used in tax year the contribution was made. Company must provide proof that the contribution was made.

	ENTERPRISE ZONE PROGRAM & TAX CREDITS	EXPORT FINANCING PROGRAM	FILM TAX CREDIT
WHAT IS THE PROGRAM FOR?	Helping financially disadvantaged communities prepare and implement business development strategies within municipal Enterprise Zones, and encouraging businesses to locate within the zones.	Encourages exporting of Pennsylvania products or services internationally by providing loans to for-profit small businesses (250 employees or less).	Film Production Tax Credit for film production expenses incurred in the Commonwealth.
HOW IS THE FUNDING USED?	Developing programs that encourage business and economic growth in the community. Examples include business revolving loan funds. Tax credit incentive available to businesses making physical improvements to properties located within designated Enterprise Zones.	Working Capital. Accounts receivable. Revolving lines of credit.	Tax credit for a feature film, television film, television pilot, or each episode of a television series which is intended as programming for a national audience.
ARE THERE SPECIAL APPLICATION PROCEDURES?	Single Application: newPA.com or 866.GO.NEWPA (866.466.3972)	Area Loan Organizations (ALO), Team Pennsylvania, Export Network. Go to newPA.com or call 866.GO.NEWPA (866.466.3972) for the loan organization closest to you.	Directly to the Film Office 717-783-3456 or visit filmInPA.com .
WHAT ARE THE FUNDING AMOUNTS?	Varied. Enterprise Zones develop business initiatives based on community economic development needs. Basic grant: Up to \$50,000. Grants-to-loans: Up to \$500,000. Tax credits equal 20% of amount invested in improvements. Up to \$250,000 total tax credits per project.	Up to \$350,000 or 50% of total project costs for working capital, or 85% of total project costs for accounts receivable.	Applies to production expenses incurred in the production of a film. The term includes the aggregate amount of wages and salaries of individuals each of whom receive less than \$1,000,000 and are employed in the production of the film—the costs of construction, operations, editing, photography, sound synchronization, lighting, wardrobe and accessories; and the cost of rental of facilities and equipment. The term does not include expenses incurred in purchasing story rights, music rights, development costs, marketing or advertising a film.
IS IT A LOAN, GRANT, BOND OR SOMETHING ELSE? ANY SPECIAL TERMS? <small>(all terms and conditions are as of 8-15-05)</small>	Community must be financially distressed. Grant applicants include the municipality, redevelopment authorities, non-profit economic development organizations, or other non-profit organizations. Ultimate beneficiaries of the funds are the businesses locating in the Enterprise Zone. Tax credits to be applied toward Corporate Tax Liability (CNI). Credits received and not used may be carried forward for up to five years.	Loans at 3.75% interest rate for 12-month term.	Tax Credits. In order to qualify, 60% of the total production expenses must be incurred in Pennsylvania during the taxable year.

FIRST INDUSTRIES FUND	GUARANTEED FREE TRAINING PROGRAM (WedNetPA)	INDUSTRIAL RESOURCE CENTERS	INDUSTRIAL SITES REUSE PROGRAM (ISRP)
Funding to promote the for-profit agriculture and tourism industries.	Job training for employees for manufacturing, technology, and other Pennsylvania businesses other than point-of-sale retail.	Seven regional centers provide technical assistance to small and medium sized manufacturers in Pennsylvania. Centers may provide subsidies and loans to support project implementation.	Reuse and redevelopment of former industrial land and sites by providing funding for public entities, private nonprofit economic development groups, and companies to perform environmental site assessment and remediation work. Entities did not cause or contribute to environmental contamination.
Land and building acquisition and construction. Machinery and equipment. Working capital. Planning Grants. Loan guarantees for large-scale projects that demonstrate regional impact; deploy new or innovative technologies; demonstration of significant job creation.	Training for basic entry level skills. Advanced information technology training.	Market analysis and development, strategic planning, product development assistance, planning and inventory control, lean manufacturing, supply chain development, training and workforce development.	Phase I, II, and III environmental assessments. Remediation of hazardous substances.
Area Loan Organizations (ALO) for loans. newPA.com for grants and guarantees. 866-GO-NEWPA (866-466-3972) for ALO near you.	Through the WedNetPA training consortium. Visit newPA.com or call 866.GO.NEWPA (866.466.3972) for the training institute near you.	Through regional IRC. Go to newPA.com or call 866.GO.NEWPA (866.466.3972) to find the IRC closest to you.	Must submit Letter of Intent. Visit newPA.com or call 866.GO.NEWPA (866.466.3972) for guidance.
Up to \$5,000,000 or 40% of total eligible projects costs, whichever is less for loans. Grants and guarantees are variable.	Basic skills - up to \$450 per trainee and \$100,000 per company. Information technology - up to \$700 per trainee and \$50,000 per company.	Varied.	Up to \$200,000 for environmental assessments. Up to \$1 million for remediation.
Loans, grants, and loan guarantees. Grants are for planning and feasibility studies only. Loan is at 3.25% fixed for up to 15 years for land and building, 10 years for machinery and equipment, and up to 3 years for working capital.	Job training. Trainees must be Pennsylvania residents and work in Pennsylvania, and earn more than 150% of the minimum wage.	Subsidies and loans for process improvement, training and product innovation.	Grants and loans. Loan interest rates of 2% up to 5 years for assessments and 15 years for remediation projects. 25% match required.

	INFRASTRUCTURE AND FACILITIES IMPROVEMENT PROGRAM	INFRASTRUCTURE DEVELOPMENT PROGRAM (IDP)	JOB CREATION TAX CREDIT (JCTC)
WHAT IS THE PROGRAM FOR?	Funding to designated issuers of debt in order to assist with the payment of debt service.	Public and private infrastructure improvements for the agriculture, industrial, manufacturing, research and development and export service companies.	Tax credits for creating new jobs for approved businesses.
HOW IS THE FUNDING USED?	Payment of debt service incurred by the authority relating to the debt issued for the project. Issuers include Authorities, Convention Center Authorities, including municipal authorities formed for the purpose of convention center activities, and the Pennsylvania Economic Development Financing Authority.	Infrastructure projects like water and sewer systems, transportation facilities, clearing and preparation of land and environmental remediation, energy facilities, parking facilities, storm sewers, bridges, waterways, rail facilities, port facilities. At former industrial sites only: land and building acquisitions, construction and renovation by private developers.	A \$1,000 per job tax credit is used to offset various business tax liabilities.
ARE THERE SPECIAL APPLICATION PROCEDURES?	Yes. Several exhibits must accompany the Single Application for Assistance. See Guidelines at newPA.com or call 866.GO.NEWPA (866.466.3972).	Through Industrial Development Authorities and Corporations, Municipalities, Municipal Authorities, Redevelopment Authorities, and Local Development Districts. Call 866.GO.NEWPA (866.466.3972) for the entity nearest you or visit newPA.com.	Single Application: newPA.com or 866.GO.NEWPA (866.466.3972)
WHAT ARE THE FUNDING AMOUNTS?	Varied.	Up to \$1.25 million	Business must create 1 job per \$1,000 within 3 years. 25% of the tax credits allocated each year must go to businesses with less than 100 employees.
IS IT A LOAN, GRANT, BOND OR SOMETHING ELSE? ANY SPECIAL TERMS? <small>(all terms and conditions are as of 8-15-05)</small>	Grants. Eligible projects include: convention centers, hospitals, hotels, industrial enterprises, manufacturers, retail enterprises creating at least 200 jobs and occupying over 200,000 sq ft, and research and development enterprises.	Loans to private businesses at 3% interest. Grants for public infrastructure. Up to 15-year term. 2:1 private to public match required. \$25,000 loans/grants per job created within five years or 10 new full-time equivalent jobs (whichever is greater). No more than 20% of annual appropriation for a single municipality. No more than 10% of annual appropriation for speculative greenfield projects not involving private companies.	Tax credits may not be utilized by a business until the jobs are actually created. Must create at least 25 new jobs equaling at least 20% of the existing workforce.

KEYSTONE INNOVATION ZONE (KIZ) & TAX CREDITS	KEYSTONE OPPORTUNITY ZONE (KOZ)	LIFE SCIENCES GREENHOUSES	MACHINERY AND EQUIPMENT LOAN FUND (MELF)
<p>Creation of community/university/public partnerships to generate job growth through technology transfer and entrepreneurship. Focuses around campuses and property around college and universities. Zone must be geographically identified with links to institution of higher education.</p>	<p>Encouraging business development in designated zones throughout the state by offering significant tax reduction incentives to qualified businesses and residents that locate there.</p>	<p>Three regional Greenhouses invest in emerging life sciences technologies; Accelerate the transfer of technology from labs to companies; Build collaborations between academic, entrepreneurial, corporate, financial, and government partners.</p>	<p>Providing machinery and equipment funding to manufacturing, industrial, agriculture, direct mining operations, licensed hospitals, information and biotechnology companies.</p>
<p>Grants for zone coordination, strategic planning, personnel costs, hiring of consultants and administration of the zone. Tax credits for companies located in zone must be in operation less than 8 years and fall under the industry sector focus.</p>	<p>Businesses, property owners, and residents that are located in a KOZ, KOEZ/KOIZ are eligible to receive significant state and local tax benefits.</p>	<p>Investments made in new therapeutics, biomedical devices, drug delivery systems, diagnostics and platform technologies, bionanotechnology applications, bioinformatics.</p>	<p>New or used machinery and equipment purchase, upgrade, and installation.</p>
<p>Single Application: newPA.com or 866.GO.NEWPA (866.466.3972)</p>	<p>Regional Zone Coordinators. Find the one closest to you at newPA.com or 866.GO.NEWPA (866.466.3972)</p>	<p>Through the Life Sciences Greenhouses. Go to newPA.com or call 866.GO.NEWPA (866.466.3972) to find the Greenhouse closest to you.</p>	<p>Single Application: newPA.com or 866.GO.NEWPA (866.466.3972)</p>
<p>\$250,000 maximum 1st year, declining funding in years 2 & 3. Must be operational without state funds after 3rd year. \$25 million per year in tax credits will be available for KIZ companies. Projects and companies in the KIZ are given priority reviews under various other DCED Programs.</p>	<p>Varied tax abatements.</p>	<p>Varied.</p>	<p>Up to \$5 million or 50% of total eligible project costs, whichever is less.</p>
<p>Grants. Partnership must meet definition and required members. Zone must define industry sector focus. 1:1 match required. Program ends July 2007. Tax credits: to support innovation grants that will spur technology transfer activities from participating universities.</p>	<p>Businesses locating in Zone must either increase full-time employment by 20% within the first full year of operation, or make a 10% capital investment in the Zone property based on prior year's gross revenues. Eligibility for benefits is based upon annual certification. In order to receive benefits, any entity applying must be compliant with all local and state taxes and building and zoning. Check with Zone coordinator on expiration date of Zone prior to relocating.</p>	<p>Seed and pre-seed stage funding. Visit newPA.com for details.</p>	<p>Loans at 3.25% interest rate up to 10 years, depending upon the useful life of the equipment being financed. Must create or retain one job per \$25,000 borrowed. Project must be directly related to the manufacturing process.</p>

	MINORITY BUSINESS DEVELOPMENT AUTHORITY (PMBDA)	NEIGHBORHOOD ASSISTANCE PROGRAM	NEW PENNSYLVANIA VENTURE CAPITAL INVESTMENT PROGRAM
WHAT IS THE PROGRAM FOR?	Development of ethnic minority-owned businesses.	To help improve distressed neighborhoods through the creation of a partnership between a nonprofit and business/corporation, for which the business can receive tax credits for eligible contributions.	Loans for venture capital partnerships for investment in early-stage, job-producing Pennsylvania companies. The nature of the investment shall be equity or convertible debt.
HOW IS THE FUNDING USED?	Land and building acquisition, building, construction and renovation, machinery and equipment, working capital.	Neighborhood Assistance Program (NAP): tax credits to businesses who donate capital to projects that provide eligible services to low-income persons or residents of economically distressed neighborhoods. Neighborhood Partnership Program (NPP): tax credits to businesses that sponsor a neighborhood organization to develop and implement a neighborhood revitalization plan by contributing a substantial amount of cash per year over an extended period of time. Enterprise Zone Tax Credit Program (NAP-EZ): Authorizes tax credits to companies that make qualified investments to their own properties to promote economic development by rehabilitating, expanding or improving buildings or land located in an Enterprise Zone.	50% of investment must be made in underserved areas of Pennsylvania, defined as outside the Philadelphia MSA and those populations below 1 million.
ARE THERE SPECIAL APPLICATION PROCEDURES?	Single Application: newPA.com or 866.G0.NEWPA (866.466.3972)	Single Application: newPA.com or 866.G0.NEWPA (866.466.3972) Addendums required.	Single Application: newPA.com or 866.G0.NEWPA (866.466.3972)
WHAT ARE THE FUNDING AMOUNTS?	Up to \$500,000 (within Enterprise Zone - \$750,000) or 75% of total project costs, whichever is less, for manufacturing, high-tech, international trade or franchise companies.	Contributions for tax credits for Regular NAP and EZP cannot exceed \$250,000 in credits during any Commonwealth fiscal year. When contributions include NPP, total tax credits cannot exceed \$350,000 annually.	Varied.
IS IT A LOAN, GRANT, BOND OR SOMETHING ELSE? ANY SPECIAL TERMS? <small>(all terms and conditions are as of 8-15-05)</small>	Loans, 50% of prime interest rate, but no less than 4%. Up to 15-year term for land and building. Up to 10-year term for machinery and equipment. Up to 3-year term for working capital 25% private match required. May subordinate lien position. Disbursement at closing. One job created for every \$15,000 borrowed.	Tax Credits for eligible low-income projects which include NAP: community services; crime prevention; education; job training; neighborhood assistance; NPP: community services; crime prevention; education; job training or neighborhood assistance ; a business partner must commit to funding for at least three years at \$50,000/year; NAP-EZ: real property improvements to building or land located within designated Enterprise Zone. Please refer to program guidelines for additional conditions.	See Program Guidelines at newPA.com for required supplements to accompany application.

NEW PENNSYLVANIA VENTURE GUARANTEE PROGRAM	OPPORTUNITY GRANT PROGRAM (OGP)	PennCAP	PENNSYLVANIA ECONOMIC DEVELOPMENT FINANCING AUTHORITY TAXABLE & EXEMPT (PEDFA)
<p>Loan guarantees to top tier venture capital companies for investment in entrepreneurs and young companies.</p>	<p>Development of manufacturing, industrial, research and development, agricultural processors, export services and firms establishing a national or regional headquarters and will create or preserve a significant number of jobs within the Commonwealth.</p>	<p>Loan guarantees to small businesses through participating local banks.</p>	<p>Business development for projects requiring a minimum of \$400,000. Any type of business eligible for taxable funding; non-taxable funding for manufacturing, non-profits, energy-related, solid waste disposal, wastewater treatment, transportation facilities, and assisted living/housing facilities.</p>
<p>As guarantees on the first losses of equity investment made in Pennsylvania companies.</p>	<p>Machinery and equipment, working capital, job training, infrastructure, land and building improvements, environmental assessment and remediation, acquisition of land, buildings and right-of-ways, site preparation, demolition and clearance.</p>	<p>Purchase of land, buildings, machinery, equipment and working capital.</p>	<p>Tax exempt: Land and building acquisition, building renovation and new construction, machinery and equipment, designated infrastructure, tax-exempt bond refinancing. Taxable: Same as above, with exception of tax-exempt bond refinancing. Also for taxable, refinancing and working capital.</p>
<p>Single Application: newPA.com or 866.GO.NEWPA [866.466.3972]</p>	<p>Letter of Intent (LOI) is required prior to application. Visit newPA.com or call 866.GO.NEWPA [866.466.3972] for LOI procedures.</p>	<p>Apply directly through local participating banks. Visit newPA.com or call 866.GO.NEWPA [866.466.3972] for a list of participating banks.</p>	<p>Apply through Industrial Development Authorities and Corporations. Visit newPA.com or call 866.GO.NEWPA [866.466.3972] for Authority near you.</p>
<p>Varied.</p>	<p>No minimum or maximum.</p>	<p>\$500,000 maximum loan amounts. Minimum established by participating bank.</p>	<p>\$400,000 minimum. 100% of project costs.</p>
<p>Program Guidelines to be approved and issued by the Commonwealth Financing Authority. Please visit newPA.com to confirm issuance.</p>	<p>Grants. Projects must offer substantial economic impact, either for the Commonwealth as a whole or for the locality or region in which the company will locate or expand. 4:1 private match is required. A minimum of 100 jobs must be created within 3 years.</p>	<p>Loan guarantees. Participating banks set loan terms and conditions.</p>	<p>Loans through Bond Issue. Interest rate has averaged 46% of prime rate since 1989 for tax-exempt. Weekly variable rate tied to market for tax-exempt bonds. Up to 30-year term. \$500 application fee. Taxable rate has averaged 61% of prime since 1990, also tied to market rate for taxable bonds. Term is negotiable on taxable program. Also do stand-alone.</p>

	PENNSYLVANIA INDUSTRIAL DEVELOPMENT AUTHORITY (PIDA)	PENNWORKS (WATER SUPPLY AND WASTEWATER INFRASTRUCTURE PROGRAM)	POLLUTION PREVENTION ASSISTANCE
WHAT IS THE PROGRAM FOR?	Industrial development projects, manufacturing, research and development, agricultural processors, firms establishing a national or regional headquarters, computer/clerical operation centers.	Provides funding for municipalities and municipal authorities, industrial development corporations and investor-owned water or wastewater enterprises for projects which construct, expand or improve water and wastewater infrastructure which are related to economic development.	Encouraging pollution prevention in small business (100 employees or less) by providing funding for energy-efficient machinery and equipment.
HOW IS THE FUNDING USED?	Land and building acquisition, building, construction and renovation.	Land and building acquisition, demolition. Water/sewer project construction costs. Engineering and other fees associated with project.	Adopting or installing pollution prevention or energy efficient machinery and equipment or processes.
ARE THERE SPECIAL APPLICATION PROCEDURES?	Through local Industrial Development Corporations (IDC). Visit newPA.com or call 866.GO.NEWPA (866.466.3972) for IDC near you.	Single Application: newPA.com or 866.GO.NEWPA (866.466.3972)	Yes. DEP requires a Determination of Eligibility. Get the form at newPA.com or 866.GO.NEWPA (866.466.3972)
WHAT ARE THE FUNDING AMOUNTS?	Up to \$2 million - \$2.25 million for projects within state-designated Enterprise Zones, Act 47 Industrial Communities, Brownfield Sites, and Keystone Opportunity Zones. No more than 30% to 70% of total eligible project costs, depending upon firm size and unemployment rate of the area.	Up to \$5 million or 75% of total eligible project costs, whichever is less. Additional limitations may apply. See guidelines.	Up to \$100,000 or 75% of total eligible project cost, whichever is less.
IS IT A LOAN, GRANT, BOND OR SOMETHING ELSE? ANY SPECIAL TERMS? <small>(all terms and conditions are as of 8-15-05)</small>	Loans at 3.25 or 4.25% interest depending upon local unemployment rate (subject to change). Up to 15-year term on land and buildings. No less than a second mortgage on financed assets. Disbursement to applicant based upon reimbursable expenses. Must create 1 job per \$35,000 borrowed. (No cost per job on industrial park or multi-tenant projects.) Above-mentioned zones/specific sites qualify for the lowest 3.25 interest rate.	Single year or multiyear grants to municipalities and municipal authorities. Loans at 2% for up to 20-year term, to municipalities, municipal authorities, industrial development corporation and investor-owned water or wastewater enterprises. Projects must have a positive economic development impact on community as a result of the project.	Loans at 2% interest for up to 10 years.

RESEARCH AND DEVELOPMENT TAX CREDIT	SECOND STAGE LOAN	SECTION 108 LOAN GUARANTEE	SMALL BUSINESS FIRST (SBF)
Businesses with research and development expenditures in Pennsylvania can receive tax credits; companies without a tax liability may sell tax credits to companies with tax liabilities for cash.	Offers guarantees for bank loans to second state manufacturers, advanced technology, and life sciences businesses.	A loan guarantee program for municipalities to undertake community or economic development projects.	Low-interest loans to promote growth of small manufacturing, industrial, agriculture enterprises, mining enterprises, export-related business, advanced technology and computer-related services, hotels, motels, or restaurants, environmental compliance/pollution prevention, municipal or commercial recyclers, and defense-related companies.
Applied research and development expenditures.	Loan guarantees primarily for working capital, but also asset financing needs.	For a wide variety of activities associated with community or economic development such as housing rehabilitation, water and sewer lines, redevelopment projects and assistance to private sector firms.	Land and building acquisition and construction, machinery and equipment purchase and upgrades, working capital.
Initially, apply through the Pennsylvania Department of Revenue at www.revenue.state.pa.us .	Commercial Lending Institutions send enrollment request to Commonwealth Financing Agency. Upon approval, the Single Application can be submitted for guarantees. Visit newPA.com or call 866.GO.NEWPA (866.466.3972) for more information.	A letter of intent followed by a Single Application with the Section 108 loan materials. newPA.com or 866.GO.NEWPA (866.466.3972)	Apply through local Area Loan Organizations (ALO). Visit newPA.com or call 866.GO.NEWPA (866.466.3972) for ALO closest to you.
10% tax credit of company's increased research and development expenses over a base period (prorated to not exceed \$15 million annual cap for all businesses). Up to 20% of total pool set aside for small businesses.	\$1 million limit on guarantee of one loan. First two years may not exceed 50% of outstanding principal. Years 2-7 may not exceed 25% of outstanding principal. Guarantee terminates at end of 7 years.	For entitlement communities under the Department's Community Development Block Grant (CDBG) program, up to \$7 million based on the ability to repay this loan from CDBG allocations. For non-entitlement communities, the maximum loan amount is \$3 million.	Up to \$200,000 or 40% of total eligible project costs, whichever is less. Working capital maximum is \$100,000 or 40% of total project costs, whichever is less.
Tax credits applicable to CNI, CSFT, and PIT tax liability. Unused credits may be carried over for up to 15 succeeding taxable years.	See guidelines at newPA.com for enrollment and application details.	This is a loan guaranteed by the federal government. All CDBG rules and regulations apply to Section 108 funds. See guidelines for details.	Loans at 5% interest. One job must be created for each \$25,000 borrowed. Term is up to 15 years for land and building; up to 10 years for machinery and equipment, and up to 3 years for working capital.

	TAX INCREMENT FINANCING GUARANTEE PROGRAM (TIF)	TECHNOLOGY DEVELOPMENT GRANT	UNIVERSITY RESEARCH FUNDING
WHAT IS THE PROGRAM FOR?	Promotes and stimulates the general economic welfare of various regions and communities in the Commonwealth and assists in the development, redevelopment and revitalization of Brownfield and Greenfield sites in accordance with the TIF Act. The program provides credit enhancement for TIF projects to improve market access and lower capital costs through the use of guarantees to issuers of bonds or other indebtedness.	Grants through the Ben Franklin Technology Development Authority to facilitate non-profits or community groups to position themselves at the cutting edge of emerging technologies and establish a competitive advantage through the use of advanced e-business systems.	Grants through the Ben Franklin Technology Development Authority for colleges, universities, and non-profit partnering with colleges and universities. Designed to promote stronger synergy between university-based research and development and the transfer of technology as it relates to economic and work force development.
HOW IS THE FUNDING USED?	Infrastructure and environmental projects for industrial enterprises and retail establishments. Infrastructure, environmental and building projects for manufacturers, hospitals, convention centers and associated hotels. Utilization of abandoned or underutilized industrial, commercial, military, previously mined institutional sites or buildings; or undeveloped sites planned and zones for development in accordance with any existing comprehensive municipal plan.	Technology development/ advancement in the community.	Research and development. Technology transfer. Approved course of study.
ARE THERE SPECIAL APPLICATION PROCEDURES?	Single Application: newPA.com or 866.GO.NEWPA (866.466.3972)	Single Application: newPA.com or 866.GO.NEWPA (866.466.3972)	Single Application: newPA.com or 866.GO.NEWPA (866.466.3972)
WHAT ARE THE FUNDING AMOUNTS?	\$5 million guarantee per project maximum.	Varied.	Varied.
IS IT A LOAN, GRANT, BOND OR SOMETHING ELSE? ANY SPECIAL TERMS? <small>(all terms and conditions are as of 8-15-05)</small>	Loan guarantees. Project must be located in a blighted area (as described in the federal Urban Redevelopment Law), be located in a municipal TIF district, be on previously utilized property or on undeveloped property that is planned and zoned for development, and must demonstrate its ability to comply with the TIF law prior to the issuance of bonds or other indebtedness. Applicants must show that the revenue to be realized as a result of the project will be sufficient to offset the amount of the debt service. Business or private developers must agree to create a certain number of permanent full-time jobs within the TIF district.	Grants directed through a qualified economic development organization. See guidelines for details.	Grants. Conforms with university criteria. Supporting large-scale projects identified within research agenda. See guidelines for details.

VENTURE INVESTMENT	WORKFORCE LEADERSHIP GRANT
<p>Direct investment to venture capital funds investing in Pennsylvania technology companies. Funding is through the Ben Franklin Technology Development Authority.</p>	<p>Expansion of Community College Services related to the workforce, through education programs cutting across secondary and post-secondary education.</p>
<p>Develop PA companies at every stage of the life cycle.</p>	<p>Development and implementation of 2+2+2 secondary and post-secondary education programs.</p>
<p>Single Application: newPA.com or 866.GO.NEWPA (866.466.3972)</p>	<p>Single Application: newPA.com or 866.GO.NEWPA (866.466.3972)</p>
<p>Varied.</p>	<p>Up to \$300,000 for 2+2+2 grant. Up to \$100,000 for expansion of existing program.</p>
<p>Financial return to Ben Franklin Technology Development Authority. Authority investment not to exceed 20% of total investment. 3 to 1 match to be invested in PA companies. See guidelines for details.</p>	<p>2+2+2 grants require strong business participation, articulation agreements and program guarantees. See guidelines for details.</p>

PROGRAM	PAGE
Ben Franklin Technology Partners	6
Building PA	6
Business in Our Sites	6
Community Development Bank	7
Community Economic Development Loan	7
Customized Job Training	7
Educational Improvement Tax Credit	7
Enterprise Zone Program and Tax Credits	8
Export Financing Program	8
Film Tax Credit	8
First Industries Fund	9
Guaranteed Free Training Program (WedNetPA)	9
Industrial Resource Centers	9
Industrial Sites Reuse Program (ISRP)	9
Infrastructure and Facilities Improvement Program	10
Infrastructure Development Program (IDP)	10
Job Creation Tax Credit (JCTC)	10
Keystone Innovation Zone and Tax Credits (KIZ)	11
Keystone Opportunity Zone (KOZ)	11
Life Sciences Greenhouses	11
Machinery and Equipment Loan Fund (MELF)	11
Minority Business Development Authority (PMBDA)	12
Neighborhood Assistance Program	12
New Pennsylvania Venture Capital Investment Program	12
New Pennsylvania Venture Guarantee Program	13
Opportunity Grant Program (OGP)	13
PennCAP	13
Pennsylvania Economic Development Financing Authority (PEDFA)	13
Pennsylvania Industrial Development Authority (PIDA)	14
PennWorks (Water Supply and Wastewater Infrastructure Program)	14
Pollution Prevention Assistance	14
Research and Development Tax Credit	15
Second Stage Loan	15
Section 108 Loan Guarantee	15
Small Business First (SBF)	15
Tax Increment Financing (TIF) Guarantee Program	16
Technology Development Grant (Ben Franklin Technology Development Authority)	16
University Research Funding (Ben Franklin Technology Development Authority)	16
Venture Investment (Ben Franklin Technology Development Authority)	17
Workforce Leadership Grant	17

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