



Experience the Ascension Advantage

Town of
Sorrento

THE SORRENTO ADVANTAGE PROGRAM

How Do You Qualify?

MUST BE A COMPETITIVE PROJECT

Your company must certify that other communities outside of the Town of Sorrento are being considered as a location for the new or expanding operation.

MUST CREATE OR RETAIN 20 JOBS

STATE INCENTIVE PROGRAM PARTICIPATION

Your project must be pre-qualified to receive the State of Louisiana's Enterprise Zone or Quality Jobs incentive.

What Do You Get?

REBATE
of applicable local
SALES & USE TAX
(2.0¢)

Applies to building materials, machinery, equipment and permanent fixtures purchased for the construction and start-up of your qualifying project.

ADDITIONAL INCENTIVES

for MANUFACTURING PROJECTS

A ten (10) year exemption on local ad valorem taxes for new or expanded property and equipment through the Louisiana Industrial Property Tax Exemption Program.

ADDITIONAL INCENTIVES

for NON-MANUFACTURING PROJECTS

The possible reduction of non-school related ad valorem taxes on new or expanded real property, machinery, equipment and permanent fixtures for a negotiated period of time.

~or~

For existing facilities, the project may be granted a 5-year deferred assessment of the ad valorem property taxes assessed on renovations and improvements to the real property.

How Do You Get It?

1

Qualified businesses should apply with AEDC. The Project Intake Form is available online at www.ascensionedc.com under Taxes and Incentives link.

2

AEDC will subject your project to an Economic Impact Analysis based on information provided on your Project Intake Form.

3

If the Economic Impact Analysis is positive, the AEDC Board of Directors will make a formal incentive recommendation to the Sorrento Town Council.

4

The Town Council accepts, denies, approves or amends AEDC's recommendations.

5

Your Company and the Town enter into a Cooperative Endeavor Agreement outlining performance criteria and how the incentive(s) will be awarded.



FOR MORE INFORMATION OR TO APPLY FOR THE SORRENTO ADVANTAGE PROGRAM,
VISIT ascensionedc.com OR CALL **225-675-1750**.