

# **BORDER CITY ENTERPRISE ZONE**

## **2024 INCOME TAX CREDIT**

#### **Workers Compensation Tax Credit Program**

As a designated Minnesota border city, Moorhead offers existing businesses an income tax credit to reduce a portion of their Minnesota workers compensation insurance expense.

This fully refundable tax credit program is available to all qualified Moorhead businesses who file MN income taxes and pay workers compensation insurance.

Complete the online application with your phone or laptop using the QR code below to receive a 25% tax credit up to \$30,000 per business.



#### To Apply

- Gather general information related to your business, including legal name and federal & state tax ID numbers.
- \* Upload required documents including: 1) workers comp audit statement; 2) \*DOR tax clearance letter; 3) \*DOR information sharing form; and 4) \*DEED demographic form. \*Follow online instructions in the app.
- Check that all required documents match exactly with the business information entered into the online application.
- Keep login information for future reference.

#### **Review Process**

- City review includes ensuring all information matches and conforms to state standards, including attached documents.
- \* City inputs credit amount (25%; capped at \$30,000)
- \* Priority review is given to completed applications received by November 1, 2024. Portal closes on February 1, 2025
- \* State departments (DOR & DEED) review uploaded documents for program compliance.
- \* Business is sent a final email with final EZC credit form attached and/or a link to download the application.

Priority review given to applications received by Friday, November 1, 2024.

https://apps.cityofmoorhead.com/ WorkersCompTaxCredit



### City of Moorhead—Economic Development

Your business is important to us! We want to stay connected all year long—let's grab coffee. Or reach out to us before your next expansion to see if we can help with tax incentives, gap financing, establish partnership for employee training programs, and more. We are here to help!

Derrick LaPoint, DMI/Economic Development
Amy Thorpe, City of Moorhead/Economic Development

#### **Contact Us**

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