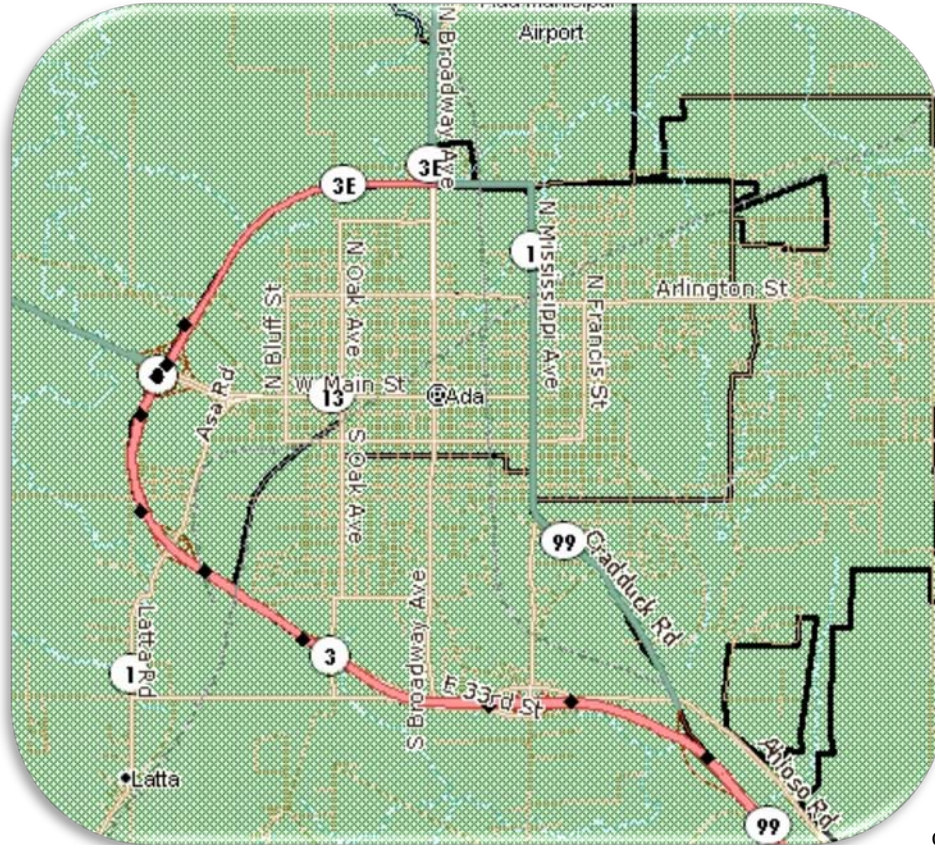


Oklahoma Enterprise Zone

(June 1, 2008 – June 30, 2009)

Oklahoma Statutes define Enterprise Zones in Title 62, Section 690.2. The entire city of Ada and Pontotoc County are designated as an Oklahoma Enterprise Zone. Ada is listed as a “grandfathered community” because of the original (July 2000) designation.



These Enterprise Zones provide extra incentives for business. Double the Investment / New Jobs Tax Credit is allowed, and low interest loans may be made available through enterprise district loan funds. Local communities may exempt local taxes for six years (instead of five) for qualifying businesses that are also in Incentive Districts (62 O.S. § 860). Small Linked Deposit Loans may be for longer terms (62 O.S. §§ 88. 1A et seq).

The enterprise district management authorities created in some enterprise

districts are empowered to establish venture capital loan programs and to solicit proposals from enterprises seeking to establish or expand facilities in the Enterprise Zones. By statute, funds for these programs would come from the issuance of general obligation bonds by the district involved. These loans can be for up to 100% of the estimated cost of the building and equipment.