

EACC Board Policy 2013-4

EDIP Contracts

(Effective May 23rd, 2013 / Amended January 30th, 2020)

A business approved for certification by the EACC to receive EDIP tax credits for a proposed project shall execute an EDIP contract detailing the terms set forth in 402 CMR 2.05(4). If the business fails to execute and return the EDIP contract within 45 days after receipt, the tax credit award may be rescinded by the EACC.

The EDIP contract and any terms contained therein shall not be altered without prior authorization from the EACC and an executed written amendment. A business seeking an amendment of an EDIP contract shall submit a written letter to the EACC detailing the reason for such amendment, certifying that the project otherwise remains compliant with the terms of the EDIP contract, and providing a valid Massachusetts Department of Revenue Certificate of Good Standing dated within 6 months of the request for amendment.

Any business approved by the EACC to receive EDIP tax credits for a certified project shall comply with any and all reporting requirements.