

EACC Board Policy 2014-2

Investment Tax Credits for Hotel Projects

(Effective June 24th, 2014)

Due to the limited annual budget of investment tax credits that can be awarded, there is a need to ensure that tax credits are awarded equitably and in a manner that best advances the goals of the Economic Development Incentive Program. Accordingly, absent unusual or unforeseen circumstances, the EACC will award investment tax credits to no more than one hotel project proposed by or for the benefit of the same or substantially the same group of individuals or entities (including but not limited to owners, investors, operating companies and management companies) in the same municipality or neighboring municipality in a rolling twelve (12) month period.