

This state-by-state guide highlights a range of tax credits and incentive programs specifically relevant to the convenience services industry, offering operators clear application instructions and links to find further information. While this report emphasizes programs tailored to the convenience services industry, you know your business and its unique needs.

## Opportunities for Convenience Services Operators

### Incumbent Worker Training Program (IWTP)

#### LOUISIANA WORKFORCE COMMISSION

The Incumbent Worker Training Program (IWTP) is a partnership between the Louisiana Workforce Commission (LWC), business and industry, and training providers.

#### Eligibility Requirements

Employers:

1. Must have been in business in the state for at least three years, contributing and in full compliance with state UI tax laws;
2. Must have at least 15 employees to be trained (employers can form consortiums to meet this requirement); and
3. Request training to either: a) prevent job loss caused by obsolete skills, technological change, or national or global competition; b) create, update, or retain jobs in a labor demand occupation; or c) update or retain jobs in an occupation which is not a labor demand occupation, if the administrator determines that the services are necessary to prevent the likely loss of jobs.

Trainees must be incumbent workers for whom the employer incurs a Louisiana UI tax liability;

Training Providers selected by employers must demonstrate a history of:

1. Successful training through its placement, retention, and satisfaction rates;
2. Collaboration with the targeted industry in the development of the training program curriculum; and
3. Use of a current industry standard as the basis for programs utilized to train students for employment in the targeted industry.

#### Application Information:

[Application Link](#)

[Additional information available from the Louisiana Workforce Commission.](#)

## Louisiana SSBCI - Micro Lending Program

### LOUISIANA ECONOMIC DEVELOPMENT

Provides access to capital for small businesses and startups with loans of up to \$100,000 for smaller financing needs.

#### Eligibility Requirements

- Authorized to conduct business in Louisiana and maintains an office in Louisiana.
- 100 employees or less
- Funding requests for an eligible business purpose

#### Application Information

1. Applicant contacts an MLP Participating Lender.
2. Applicant completes the lender's loan application and provides any supporting application documents requested.
3. The lender completes underwriting and structures the loan.
4. The lender submits the full loan package to LED for review.
5. After review of the application packet by the appropriate LEDC committee/board, the lender is notified of the loan decision.
6. Once approved, the lender coordinates the loan closing and disburses funds to the applicant.
7. The lender provides LEDC with the executed closing package in accordance to the program agreement.

#### [Application Link](#)

[Additional information available from the Louisiana Economic Development.](#)

## Louisiana Veterans First Business Initiative

### LOUISIANA ECONOMIC DEVELOPMENT

The program will allow for veterans, active-duty or reserve military, or Gold Star spouses who have a fifty-one percent ownership in a business to apply for and gain certification to recognize and promote their businesses. In addition, the program will create a searchable database for anyone seeking to patronize a veteran, active-duty or reserve military, or Gold Star spouse business.

#### Eligibility Requirements

Must be a veteran, active-duty or reserve military, or Gold Star spouse

#### Application Information

- Step 1: Register to certify a business.
- Step 2: Ensure the business is registered and in good standing with the Secretary of State.
- Step 3: Upload appropriate documentation or go to one of the Louisiana Department of Veteran Affairs Parish Service Offices, bring the required documentation, and have the business certified.
- Step 4: Insignia, decal and certificate will be emailed and mailed to business owners for use in promoting the business as owned by a veteran, active-duty or reserve military, or Gold Star spouse.

[Application Link](#)

[Additional information available from the Louisiana Economic Development.](#)

## Small And Emerging Business Development Program

### LOUISIANA ECONOMIC DEVELOPMENT

Provides developmental assistance, including entrepreneurial training, marketing, computer skills, accounting, legal and industry-specific assistance.

#### Eligibility Requirements

The program is open to all Louisiana small businesses that meet the following eligibility requirements for both the business and the owner. Certification is effective for up to 10 years or until the firm no longer meets the eligibility requirements for the program.

#### Small and Emerging Business Person

For the purposes of the program, a person who meets all criteria in this section is defined as a Small and Emerging Business Person.

1. Citizenship: The person is a U.S. citizen or legal resident.
2. Louisiana Residency: The person has been a Louisiana resident for at least one year.
3. Net Worth: At least 51 percent of the business is owned and controlled by persons who individually have a net worth of less than \$400,000, excluding personal residence, business assets and retirement accounts.
4. Full-Time Employment: Managing owners who claim Small and Emerging Business Person status must be full-time employees of the applicant firm (20 or more hours per week).

#### Small and Emerging Business

For the purposes of the program, a business that meets all criteria in this section is defined as a Small and Emerging Business.

1. Ownership and Control: At least 51 percent of the company is owned and controlled by one or more Small and Emerging Business Persons.
2. Principal Place of Business: The firm's principal place of business is Louisiana.
3. Lawful Function: The company has been organized for profit to perform a lawful, commercially useful function.
4. Business Net Worth: The business' net worth does not exceed \$1.5 million.
5. Job Creation: An applicant firm anticipates creating new full-time jobs.

#### Application Information

- Complete the application online.
- LED reviews online application.
- Certification status is emailed to applicant.
- Contact an intermediary for an assessment.
- Receive assistance as identified in the assessment.

[Application Link](#)

[Additional information available from the Louisiana Economic Development.](#)

# Other Credits, Incentives and Government Programs

## Angel Investor Tax Credit

### LOUISIANA ECONOMIC DEVELOPMENT

Louisiana's Angel Investor Tax Credit (AITC) encourages accredited investors to invest in early stage, small wealth-creating Louisiana businesses that seek startup and expansion capital. It provides a 25 percent tax credit on investments by accredited investors who contribute to businesses certified by LED as Louisiana Entrepreneurial Businesses. Investors can invest \$720,000 per business per year and \$1.44 million per business over the life of the program.

## Bonding Assistance Program

### LOUISIANA ECONOMIC DEVELOPMENT

Provides bond guarantees up to 25 percent or \$100,000, whichever is less, for qualifying contractors requiring surety bonds for private or public jobs.

## Business And Industrial Development Companies (BIDCO) Investment Program

### LOUISIANA OFFICE OF FINANCIAL INSTITUTIONS

Provides for a match or co-investment in certified BIDCOs (business and industrial development corporation). BIDCOs are state-chartered, non-depository alternative financing sources for small businesses. BIDCOs frequently provide equity and subordinated debt financing to new and growing companies, as well as to companies requiring turnaround assistance.

## CEO Roundtables

### LOUISIANA ECONOMIC DEVELOPMENT

Provides peer-to-peer learning that gives executives the opportunity to discuss business practices and management strategies with other executives who deal with similar growth challenges.

## Commuter Airline Sales Tax Exclusion

### DEPARTMENT OF REVENUE

Louisiana provides a sales tax exclusion for commuter airlines in the State.

## Digital Interactive Media And Software Development Incentive

### LOUISIANA ECONOMIC DEVELOPMENT

Provides up to a 25 percent tax credit for Louisiana resident labor expenditures and an 18 percent tax credit on qualified production expenditures.

## Enterprise Zone Tax Credit

### LOUISIANA ECONOMIC DEVELOPMENT

Provides a job tax credit of up to \$3,500 per certified net new permanent, full-time job and either a state sales/use tax rebate on qualifying expenses or an investment tax credit equal to 1.5 percent for qualified capital expenditures, excluding tax-exempted items. Also provides a rebate of state sales and use taxes paid on qualifying materials, and / or equipment purchased or a 1.5% refundable investment tax credit on the total capital investment. The rebate does not exceed \$100,000 per job.

## Entertainment Job Creation Program

### LOUISIANA ECONOMIC DEVELOPMENT

Provides a 15 or 20 percent tax credit on annual wages to qualified entertainment companies that create a minimum of five well-paid net new jobs for Louisiana residents.

## Exemptions For Manufacturing Establishments

### LOUISIANA ECONOMIC DEVELOPMENT

The State of Louisiana grants new businesses and expanding existing businesses exemptions against their corporate income/franchise tax, sales and use taxes, and any other state taxes imposed directly on the applicant.

## Hudson Initiative

### LOUISIANA ECONOMIC DEVELOPMENT

Provides eligible Louisiana small businesses with greater access to state purchasing and contracting opportunities.

## Inventory Tax/Ad Valorem Tax Credit

### LOUISIANA DEPARTMENT OF REVENUE

A refundable tax credit is allowed for ad valorem taxes paid to political subdivisions on inventory held by manufactures, distributors, and retailers and on natural gas held, used, or consumed in providing natural gas storage services or operating natural gas storage facilities.

## **LED Faststart**

### **LOUISIANA ECONOMIC DEVELOPMENT**

The FastStart team crafts unique programs that ensure high-quality, flexible workers are prepared on day one and beyond.

## **Live Performance Production Incentive Program**

### **LOUISIANA ECONOMIC DEVELOPMENT**

Provides a tax credit of up to 18 percent for musical and theatrical productions and additional credits are available for employing Louisiana residents.

## **Louisiana Contractors Accreditation Institute**

### **LOUISIANA ECONOMIC DEVELOPMENT**

Offers seminars and courses to small and emerging construction businesses that assist in building a solid foundation of knowledge within the construction industry.

## **Louisiana Import Tax Credit**

### **LOUISIANA ECONOMIC DEVELOPMENT**

A one-time nonrefundable income tax credit for imported cargo received by a port facility within its port credit incentive period.

## **Louisiana Industrial Ad Valorem Tax Exemption Program (ITEP)**

### **LOUISIANA ECONOMIC DEVELOPMENT**

Provides an 80 percent property tax abatement for an initial term of five years and the option to renew for five additional years at 80 percent tax abatement on a manufacturer's qualifying capital investments.

## **Louisiana Opportunity Zones**

### **LOUISIANA ECONOMIC DEVELOPMENT/FEDERAL GOVERNMENT**

Provides a federal tax incentive for investors to re-invest their capital gains into Opportunity Funds, which are specialized vehicles dedicated to investing in designated low-income areas.

## **Louisiana SSBCI - Louisiana Seed Capital Program**

### **LOUISIANA ECONOMIC DEVELOPMENT**

Provides financing to start-up businesses and early-stage small businesses through approved Louisiana based program participants such as venture capital funds, early-stage investment funds and nonprofit organizations.

## **Louisiana SSBCI - Collateral Support**

### **LOUISIANA ECONOMIC DEVELOPMENT**

Establishes pledged cash collateral accounts with participating lenders to enhance the loan collateral coverage for these borrowers.

## **Louisiana SSBCI - Small Business Loan Guaranty Program**

### **LOUISIANA ECONOMIC DEVELOPMENT**

Facilitates capital accessibility by providing guarantees to banks and other financial institutions on their loans to Louisiana-based small businesses to help with their business development or expansion needs. A loan guaranty is not a direct loan or grant.

## **Louisiana SSBCI - Venture Capital Program**

### **LOUISIANA ECONOMIC DEVELOPMENT**

Venture capital funds, early-stage investment funds and non-profit organizations create partnerships into a new venture capital fund. Each fund will provide private financing through investments to small businesses in order to create jobs.

## **Mentor-Protege Recognition Program**

### **LOUISIANA ECONOMIC DEVELOPMENT**

Connects Louisiana-based small and emerging businesses to technical and developmental assistance provided by mentor companies. These mentor companies assist in building the capacity of the protege businesses to compete successfully for public and private sector opportunities.

## **Motion Picture Production Program**

### **LOUISIANA ECONOMIC DEVELOPMENT**

Provides a tax credit of up to 40 percent on qualified production expenditures including an additional 15 percent tax credit for Louisiana resident labor expenditures.

## **Music Job Creation Program**

### **LOUISIANA ECONOMIC DEVELOPMENT**

The Music Job Creation Program provides a tax credit on annual W2 wages to music industry related companies (known as a Qualified Music Company) that create well-paid jobs for Louisiana residents.

## **Ports Of Louisiana Investor Tax Credit Program**

### **LOUISIANA ECONOMIC DEVELOPMENT**

Through the Ports of Louisiana Tax Credit, LED issues credits to businesses investments in and use port facilities in Louisiana.

## **Procurement Processing Company Rebate Program**

### **LOUISIANA ECONOMIC DEVELOPMENT**

This program authorizes the Secretary of LED to enter into contracts with procurement processing companies to recruit to Louisiana, purchasing companies that generate sales of items subject to states sales/use taxes. The contract provides a rebate to these procurement processing companies.

## **Quality Jobs Rebate (QJ)**

### **LOUISIANA ECONOMIC DEVELOPMENT**

The Quality Jobs, or QJ, program provides a cash rebate to companies that create well-paid jobs and promote economic development in Louisiana.

## **Rehabilitation Of Historic Structures Tax Credit**

### **LOUISIANA DIVISION OF HISTORIC PRESERVATION**

A non-refundable credit is allowed for the eligible cost and expenses incurred during the rehabilitation of a historic structure located in a downtown development or a cultural district.

## **Restoration Tax Abatement (RTA)**

### **LOUISIANA ECONOMIC DEVELOPMENT**

The Restoration Tax Abatement (RTA) program provides an up-to ten-year abatement of property taxes (ad valorem) on renovations and improvements of existing commercial structures and owner-occupied residences located within economic development districts, downtown development districts, historic districts, and opportunity zones.

## **Retention And Modernization Credit**

### **LOUISIANA ECONOMIC DEVELOPMENT**

The purpose is to provide an inducement for businesses to remain in the state, not relocate outside the state, and modernize their existing operations in Louisiana. The credit is granted at the rate of up to five percent of the amount of qualified expenditures incurred by the employer for modernization with the credit divided in equal portions for five years. The credit can be claimed against individual income tax or corporation income or franchise taxes. A retention and modernization tax credit shall expire and have no value or effect on tax liability beginning with the eleventh tax year after the tax year in which it was originally granted.

## Rural Entrepreneurship Initiative

### LOUISIANA ECONOMIC DEVELOPMENT

LED's Rural Entrepreneurship Initiative, delivered in partnership with the Edward Lowe Foundation, aims to accelerate the growth of second-stage businesses in rural areas of Louisiana. With the unique challenges rural entrepreneurs face, program participants will be able to identify what scaling means for both their companies and their communities. They will then move on to develop and refine their business strategy and will be connected to the right tools and expertise to execute the strategy.

## Small Business Loan And Guaranty Program

### LOUISIANA ECONOMIC DEVELOPMENT

The Small Business Loan Guaranty Program (SBLGP) facilitates capital accessibility by providing guarantees to banks and other financial institutions on their loans to Louisiana-based small businesses to help with their business development or expansion needs. A loan guaranty is not a direct loan or grant; rather, it helps facilitate the access to capital for small business owners that are having trouble qualifying for a traditional business loan. If a bank is unwilling to lend money due to high risk or strict credit policies, a state guarantee may significantly reduce the bank's risk without compromising its usual lending requirements.

## Sound Recording Incentive Program

### LOUISIANA ECONOMIC DEVELOPMENT

The Sound Recording Incentive Program, statutorily known as Sound Recording Investor Tax Credit, provides an 18% tax credit for sound recording projects made in the State of Louisiana. Louisiana also offers some of the world's finest talent and recording studios to complement the attractive financial benefits of recording in state. Sound recording investor tax credits are issued as rebates.

## State Trade Expansion Program (STEP) Grant

### LOUISIANA ECONOMIC DEVELOPMENT

The STEP Grant program is designed to help Louisiana small businesses generate new export revenue and create or

retain jobs resulting from sales to foreign markets. Under this program, eligible small businesses can be reimbursed for expenses associated with participation in virtual and in-person trade shows, trade missions, and export training workshops, as well as other eligible expenses including shipping sample products, compliance testing, fee services offered by the U.S. Commercial Service, internationally-focused website development and design of marketing media, and other activities and expenses as determined by SBA.

## System For Integrated Growth

### LOUISIANA ECONOMIC DEVELOPMENT

Louisiana Economic Development's System for Integrated Growth (SIG) program provides Louisiana-based small businesses with the information they need to grow and succeed. Through accelerated technical assistance and customized research, the SIG program addresses issues that impact business growth, whether they are internal problems or outside the walls of your company.

## Tax Equalization Program

### LOUISIANA ECONOMIC DEVELOPMENT

Provides a procedure whereby the total state and local taxes imposed upon these establishments may be reduced, after all other tax incentives for specific sites are applied to the levels imposed by other competing states.

## Veteran Initiative (LAVETBIZ)

### LOUISIANA ECONOMIC DEVELOPMENT

A certification program that is designed to help eligible Louisiana Veteran-owned and Service-Connected Disabled-Veteran-owned small businesses gain greater access to purchasing and contracting opportunities that are available at the state government level.