



Sections of Ossipee Designated as ERZ by State of NH

The State of New Hampshire has designated 3 areas in the Town of Ossipee as Economic Revitalization Zones (ERZ). Businesses in town can apply for state business tax breaks if they fit the criteria described. Applications are due by Feb 10th, and there are no retroactive credits for previous years.

The Ossipee Economic Development Committee (OEDC) is proud to announce that Ossipee has three areas that have been approved by the State as a NH Economic Revitalization Zone (ERZ). Economic Revitalization Zones are areas that are created with a purpose to stimulate economic redevelopment, expand the commercial and industrial base, create new jobs and increase tax revenues by encouraging economic revitalization.

Specific properties in Center Ossipee, Corner Ossipee and West Ossipee have been approved. See the Maps and Addresses links below to see if your property is in one of the zones.

[<link to ERZ Map & Addresses Center Ossipee>](#)

[<link to ERZ Map & Addresses Corner Ossipee>](#)

[<link to ERZ Map & Addresses West Ossipee>](#)

Businesses located within one of the ERZs in Ossipee could qualify for business tax credits for projects that improve infrastructure (capital investment) and create new incremental jobs. Each year the state of NH has invested \$825,000 to this program.

If you are planning any investment in your business and can hire one or more new full time employee(s), you could qualify to receive credits of up to \$200,000 over 5 years that would offset your Business Profits Tax and Business Enterprise Tax.

For a business to qualify for an ERZ tax credit it must invest in plant or equipment and create at least one (1) new full time job in the state, and meet the following criteria:

- The business must be physically located in an approved ERZ
- Investment in plant or equipment must be made directly by the business applying for the ERZ tax credit



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- Jobs must be full time, direct employees, and not be contracted or "temp" jobs
- The investment and the job creation must take place within one (1) calendar year

The deadline to apply is February 10th of the year following the applicant's tax year. For more information on the ERZ program and forms, go to <https://www.nheconomy.com/grow/business-loans/revitalization-zone> and the specific rules and definitions as defined by the State (RSA's) can be found here: <https://www.gencourt.state.nh.us/rsa/html/NHTOC/NHTOC-XII-162-N.htm>

As part of the application, you will need the Town of Ossipee ERZ Certification Letter which can be found here: [ERZ Certification Letter](#).

For more information on how the program works and how this can benefit your business, please contact Bridgett Beckwith, Tax Incentive Program Manager, State of New Hampshire Division of Economic Development at 603-271-2342 or Bridgett.beckwith@livefree.nh.gov and/or consult with your tax