

# Engineered Opportunity Report

Prepared for:

**Example Company**

Syracuse, NY





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**Subcity**

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### **Intake Form**

Based on high-level data we've gathered about your business; we have generated a preliminary opportunity report to offer additional programs that might bring value and be worth exploring.

### **Incentive Report Review**

We strive to be a valued partner to our clients and have developed technology to identify any incentives that may be applicable to your business and are too often left on the table.

### **What is the next step?**

Please reach out to discuss! If we don't directly handle fulfillment, we will introduce you to a trusted partner in our network and do our best to help point you to resources or partners that can help with application assistance.



## Core Federal Opportunities

### **Employer Child Care Tax Credit**

Employers with qualifying expenditures toward childcare facilities, resources or referrals for the benefit of their employees may be eligible to claim the Credit for Employer-Provided Childcare Facilities and Services, which falls under the provisions of a general business credit.

### **Work Opportunity Tax Credit (WOTC)**

The Work Opportunity Tax Credit (WOTC) is a Federal tax credit available to employers for hiring and employing individuals from certain targeted groups who have faced significant barriers to employment.

WOTC joins other workforce programs that incentivize workplace diversity and facilitate access to good jobs for American workers.



## **Credit for Small Employer Health Insurance Premiums**

This federal tax credit (also known as "Credit for Small Employer Health Insurance Premiums") applies to employers paying at least half of the premiums for their employees' health coverage. It saves up to 50% of employee health coverage expenses for qualifying employers that meet certain criteria and purchase coverage through the Small Business Health Options (SHOP) program. This credit only applies to companies who employ fewer than 25 employees and pay average wages of less than \$50,000 a year.

## **Employer Credit for Paid Family and Medical Leave**

Employers providing paid family and medical leave that meets certain requirements can take advantage of a general business tax credit through Internal Revenue Code Section 45S. The temporary credit ranges from 12.5% to 25% of wages paid to qualifying employees for up to 12 weeks of family and medical leave per taxable year.

## **Small Employer Pension Plan Startup Costs and Auto-Enrollment**

The tax code typically encourages Americans to save for retirement. It also gives employers incentives to set up retirement plans for their workers. One way it does this is by offering tax credits to offset some of the costs of setting up a retirement plan. Smaller qualifying businesses can cut their taxes by claiming the Credit for Small Employer Pension Plan Startup Costs. A business claims this credit by filing IRS Form 8881 with their tax return.



# State Tax Incentive Opportunities

## **Excelsior Jobs Program**

Firms in the Excelsior Jobs Program may qualify for five fully refundable tax credits. Businesses claim the credits over a benefit period of up to 10 years as established in the preliminary schedule of benefits. To earn credits, firms must first meet and maintain established job and investment thresholds outlined in Program Eligibility

## **Employee Training Incentive Program**

The Employee Training Incentive Program provides refundable tax credits to New York State employers for skills training that upgrades or improves the productivity of their employees. Businesses can also receive tax credits for approved internship programs that provide training in advanced technology, life sciences, software development or clean energy. Tax credits may be awarded for costs associated with an eligible training program for current or new employees. The internship program is available for current students, recent graduates and recent members of the armed forces. Tax credits may be issued only after approved training is completed.





## **New York Youth Jobs Program Tax Credit**

You may be eligible for the New York Youth Jobs Program when you hire at-risk youths, ages 16 to 24 years, living in specific target areas of New York State. The Department of Labor must certify you to participate in the program. The program has previously been called the New York Youth Works Tax Credit Program and the Urban Youth Jobs Program Tax Credit.



# Grant Opportunities

## **Amber Grant**

WomensNet gives away at least \$10,000 every month in Amber Grant money for women owned businesses. Grant recipients are announced by the 23rd of the following month of application. There is a standard \$15 application upon submitting application to WomensNet.

## **IFundWomen Business Grants**

Our Universal Grant Application Database is where we look first for qualified grant applicants. Here's how it works: when IFundWomen partners with a brand, we match the partner's grant criteria to businesses in the database. If you're a match for one of our sponsored grants, you will be notified.

## **Cartier Women's Initiative**

The Cartier Women's Initiative (CWI) is a global, impact-driven grant program founded in 2006. Awards are split apart into three distinct categories: Regional Awards (three fellows from North America, which is one of the 9 regions); Science & Technology Pioneer Award (three fellows); and the Diversity, Equity & Inclusion Award (three fellows).

# End of Report

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