

Response to Questions on the FY 2011 Budget

Request By: Supervisor Cook

Question: What is the annual cost of tax incentives provided to businesses to induce them to come to Fairfax County?

Response: Unlike some localities, Fairfax County does not provide funding for tax incentives to businesses that relocate to the County. In Virginia, the Commonwealth is the source of offering tax incentives. For example, for the relocation of the Science Applications International Corporation (SAIC) headquarters, the company will receive \$8.5 million in incentives. Approximately \$7.0 million will come from the Virginia Economic Incentives Program, while \$1.5 million will be drawn from the Governor's Opportunity Fund which is awarded to localities and then paid as an incentive.

Filename: 10-13 Cook Tax Incentives for Business
Directory: P:\Annual\Addon\Q&A\Responses-Pkg2
Template: W:\Templates\Addon\Q&A.dot
Title: Q & A
Subject:
Author: bheffe
Keywords:
Comments:
Creation Date: 11/11/2009 10:15:00 AM
Change Number: 3
Last Saved On: 11/11/2009 10:21:00 AM
Last Saved By: bheffe
Total Editing Time: 6 Minutes
Last Printed On: 11/24/2009 12:49:00 PM
As of Last Complete Printing
Number of Pages: 1
Number of Words: 116 (approx.)
Number of Characters: 667 (approx.)