



North Central Kansas Rural Tax Credit Initiative . . .

The North Central Regional Planning Commission (NCRPC) needs your help in creating a regional program that better enables local development organizations to further the economic growth of North Central Kansas. Rural Kansas is at a critical juncture in its development history. Out migration fueled by job opportunities found elsewhere is siphoning off precious human and capital resources. Counter measures leading to the creation of internal job opportunities equal to those arising outside North Central Kansas are needed to slow and ultimately reverse this loss.

The NCRPC is in possession of 75% Kansas state tax credits issued by the Legislature under the Kansas Rural Business Development Tax Credit program. The plan is to use funds raised from the sale of these credits to promote regional economic growth in multiple ways as a means of addressing the issues noted above. Examples of such use include the following activities.

- **Leadership Development and Education** – 5.0% of all funds received will be set aside for:
 - Improved non-profit organization development and operation. The growing emphasis on non-profits and their role in community development needs guidance and support. BoardSource, Inc. will be engaged to provide technical assistance in that arena.
 - Economic development board and staff attendance at conferences recognized for their economic development value.

- **Business Services and Community Incentives** – 15% to 25% will be set aside to underwrite:
 - Specialized business services, such as those offered by the National Institute for Strategic Technology Acquisition and Commercialization (NISTAC) and the Advanced Manufacturing Institute (AMI) in Manhattan, KS, to assist startups and expanding enterprise.
 - Local economic development program activities, including the creation of county marketing plans; infrastructure design studies; capitalizing county-level micro-loan programs; and sponsoring other initiatives of similar composition and impact.

- **Job Creation / Retention** – 60% to 80% will be committed to promote local job growth measured in Full-Time Equivalent (FTE) positions paying rates equal to or greater than the regional average for like job classification, with special attention given to those initiatives that improve internal business capacity or capability. Possible uses of funds include:
 - Equity investment in business ventures that justify such commitment;
 - Secured loans to businesses that require gap financing;
 - Purchase of specialized equipment (i.e., telecommunications, office, etc.) for lease with rental rates set to ensure equitable recapture; and,
 - Other uses that enable the dollars to be recaptured and used again.

Further information can be attained by calling John R. Cyr, Executive Director, North Central Regional Planning Commission, Beloit, KS at (785) 738-2218.