KEYSTONE OPPORTUNITY ZONE (KOZ)

Lackawanna County, Pennsylvania offers many opportunities to invest and grow your business and real estate portfolio. Keystone Opportunity Zones (KOZ) offer tax incentives to residents, investors, developers and business owners who are located within the designated areas.

ABOUT KOZ

Companies that locate within a Keystone Opportunity Zone (KOZ) will enjoy tax exempt benefits.

Designated by municipality, school district and county and approved by the Commonwealth of Pennsylvania, KOZ-eligible tenants may be exempt from state and local business taxes through a designated period.

the SCRANTON PLAN
Greater Scranton Chamber of Commerce

TAXES

Qualified businesses, property owners and residents may be exempt from the following taxes:

State Taxes

- Corporate Net Income Taxes
- Personal Income Tax
- Sales & Use Tax (purchases consumed and used by the qualified business in the zone)
- Bank Shares and Trust Company Shares Tax
- Mutual Thrift Institution Tax

Local Taxes

- Earned Income/Net Profits Tax
- Business Gross Receipts
- Business Occupancy
- Business Privilege and Mercantile Taxes
- Local Real Property Tax
- Sales & Use Tax

ELIGIBILITY

Businesses that are new to the Commonwealth of Pennsylvania are eligible for KOZ benefits should they locate within a designated zone. Existing Pennsylvania businesses relocating into a Keystone Opportunity Zone must meet the following criteria to receive the benefits of the zone.

- Increases full-time employment by at least 20% in the first full year of operation within the zone.
- Makes a capital investment in the property located within the zone at least equivalent to 10% of the gross revenues of that business in the immediately preceding calendar or fiscal year attributable to the business location or locations that are being relocated to a zone.
- Enter into a lease agreement for property located within the zone for a term at least equivalent to the duration of the zone and with the aggregate payment under the lease agreement at least equivalent to 5% of the gross revenues of that business in the immediately preceding calendar or fiscal year.

ABOUT THE SCRANTON PLAN

The Scranton Plan, the economic development marketing affiliate of The Greater Scranton Chamber of Commerce, has been spearheading economic development in Lackawanna County since 1945. Economic development activities implemented by The Scranton Plan are built upon a platform of business attraction, sustainment and growth. Our mission is to create and retain jobs for Lackawanna County, Pennsylvania. With the help of two Chamber affiliates, the Scranton Lackawanna Industrial Building Company (SLIBCO) and the Lackawanna Industrial Fund Enterprises (LIFE), The Scranton Plan is the driving force behind job creation and retention in Lackawanna County. Supporting relocating and expanding businesses, The Scranton Plan serves as your community development partner throughout the entire site selection process.

Are you interested in finding more information about available KOZ Zones? Let The Scranton Plan serve as your one-stop resource, finding available buildings and land sites within Lackawanna County, Pennsylvania. Our inventory of available real estate options, combined with our long history of economic development and site selection services allow us to stand ready to help you attract, grow and sustain business within Northeastern Pennsylvania. Contact The Scranton Plan today to learn more about the Keystone Opportunity Zones available.

KOZ APPROVED BUSINESS LOCATIONS

- Ⓐ Archbald Business Park (Archbald Borough)
- Ⓑ Jessup Small Business Center (Jessup Borough)
- Ⓒ Scott Technology Park (Scott Township)
- Ⓓ Valley View Business Park (Jessup & Archbald Boroughs)
- Ⓔ Archbald Business Route 6 Site (Archbald Borough)

CONTACT US TODAY!

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