

Willis, Texas is a great city for business, boasting a skilled, diverse workforce, strategically located just north of Houston and in the #1 state for doing business. Crisscrossed by multiple regional roads and along Interstate 45 between Houston and Dallas, Willis provides the perfect environment for business. Furthermore, moving to Willis could potentially provide your business with various incentives from the City of Willis, Montgomery County and the State of Texas, which are listed below.

LOCAL & STATE BUSINESS INCENTIVES

Cash Incentives City

The Willis Economic Development Corporation may offer cash incentives to businesses looking to move into Willis. These incentives are provided on a case-by-case basis and can vary by amount depending on factors such as job creation and investment level of the company.

Freeport Tax Exemption County

Several agencies in Montgomery County, including the City of Willis have adopted the Freeport Tax Exemption, exempting ad valorem property taxes for any inventory exported outside the state within 175 days. Freeport property includes goods, wares, merchandise, ores and certain aircraft and aircraft parts.

Property Tax Abatement County

Montgomery County offers tax abatement agreements that exempt part of the increased value in real or personal property from taxation for a period not to exceed ten years. The terms of the agreement and the minimum threshold vary among the taxing jurisdictions.



Foreign Trade Zone **County**

Locating in Houston's Foreign Trade Zone allows companies dealing in foreign trade to delay payment of U.S. Custom's import duties until their goods and merchandise actually enter U.S commerce. Foreign Trade zones (FTZs) are sites in or near a U.S. customs port of entry where foreign and domestic merchandise is generally considered to be in international trade. Goods can be brought into a zone without formal U.S. Customs entry or without incurring U.S. Customs duties or excise taxes unless and until they are imported into the United States.

Texas Enterprise Fund **State**

The Texas Enterprise Fund allows the governor, with approval of the lieutenant governor and the speaker of the house, to award cash grants for economic development, infrastructure development, community development, job training programs and to provide business incentives to companies relocating or expanding in the state. The TEF is the largest "deal closing" fund in the nation intended to attract business and jobs to Texas.

Texas Emerging Technology Fund (ETF) **State**

The Texas Emerging Technology Fund was created to provide Texas with an unparalleled advantage in the research, development and commercialization of emerging technologies. Priority is given to emerging technology projects that will enhance Texas' global competitiveness, that are collaborative and that leverage both critical expertise and financial resources.

Skills Development Fund **State**

Skills Development Fund grants are available to train employees through the state's community colleges. This fund assists businesses and trade unions by financing the design and implementation of customized job training projects. It successfully merges business needs and local customized training opportunities into a winning formula to increase the skill level and wages of the Texas workforce.

Manufacturing Sales Tax Exemption **State**

Businesses engaged in manufacturing, processing, fabricating or repairing tangible equipment enjoy a Manufacturing Sales Tax Exemption on the purchase of machinery or equipment used or consumed in or during the actual manufacturing, processing, or fabrication of tangible personal property for ultimate sale if the use or consumption of the property is necessary or essential to the manufacturing, processing or fabrication operation.

Resources: Greater Houston Partnership, Montgomery County & the City of Willis