



Special Tax Schedule

Macon and Bibb County will develop a Special Tax Schedule for new Real and Personal property for qualifying projects. Qualifying projects must satisfy certain financial requirements, as well as new jobs, payroll, and new capital investment requirements.

The Special Tax Schedule, sometimes referred to as a PILOT (payment in lieu of taxes), will be developed by the Macon-Bibb County Tax Assessors office and approved by the Macon-Bibb County Industrial Authority.

The Special Tax Schedule provides a substantial discount on the company's new Real and Personal property taxes introduced in the community. The Schedule could reduce the company's property tax liability by up to 50% over the life of the asset. The Schedule is structured to allow the greatest benefit in the early years of the project.

All Special Property Tax Schedules must be used in conjunction with Industrial Revenue Bonds.

Financing

Macon Bibb County Industrial Authority has issued close to \$1 billion in Industrial Revenue Bonds (IRB) in the past. The Authority has the expertise to handle IRB financing of all sizes. IRB financing can be tax exempt (qualifying manufacturing operations) or taxable. IRB financing can provide substantial savings for projects that qualify. In addition to Industrial Revenue Bond financing, the community may offer financing from various sources, including local bank financing at favorable terms, and financing from programs administered by the Middle Georgia Regional Development Center, such as Revolving Loan Fund, SBA programs, 504 and 7a, and other sources.

