

December 29, 2010

The Honorable Dean Scarborough  
Chairman, Stephens County Board of Commissioners  
Post Office Box 386  
Toccoa, Georgia 30577

RE: Stephens County  
Opportunity Zone designation

Dear Chairman Scarborough:

Congratulations, your application for Opportunity Zone Tax Credits has been approved. Businesses within the Opportunity Zone boundaries as outlined on the enclosed "official" map may begin taking the credit on jobs created on or after January 1, 2010 provided a minimum two net new jobs are created. Please note the approved Opportunity Zone map, will soon be published on the Department's website and is available to all interested parties.

As part of the Opportunity Zone Tax Credits, businesses which are unable to use the credit against their Georgia Income Taxes may claim the excess credit against their withholding taxes. Please note that in order to claim the benefit of the withholding tax credits, the business must follow specific steps to insure that the credit may be claimed against withholding:

- (1) Create at least the minimum number of jobs to create eligibility;
- (2) File Form IT-WH at least 30 days prior to filing the Georgia Income Tax Return on which the credit will be claimed;
- (3) File the Georgia Income Tax return by the due date (or extended due date) with a completed Form IT-CA to claim the Job Tax Credit for the Opportunity Zone;
- (4) The Department of Revenue will send a letter to the business within 90 days of the date the Georgia Tax Return was filed stating the amount of credit available to claim against Withholding Taxes and when the business may begin claiming the credit; and
- (5) The business claims the credit against its Georgia Withholding Taxes.

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This designation shall be valid for tax years 2010 through 2020. If you do not renew your Opportunity Zone on or before December 29, 2020, the Opportunity Zone Tax Credits will expire on that date.

By copy of this letter, we will also inform the Georgia Department of Revenue of your designation. Please refer all questions from businesses seeking credits to Dawn Sturbaum in the Community Development and Finance Division at 404-679-1585 or [dawn.sturbaum@dca.ga.gov](mailto:dawn.sturbaum@dca.ga.gov).

We certainly appreciate the assistance that has been provided by county development authority staff during this designation process.

Sincerely,

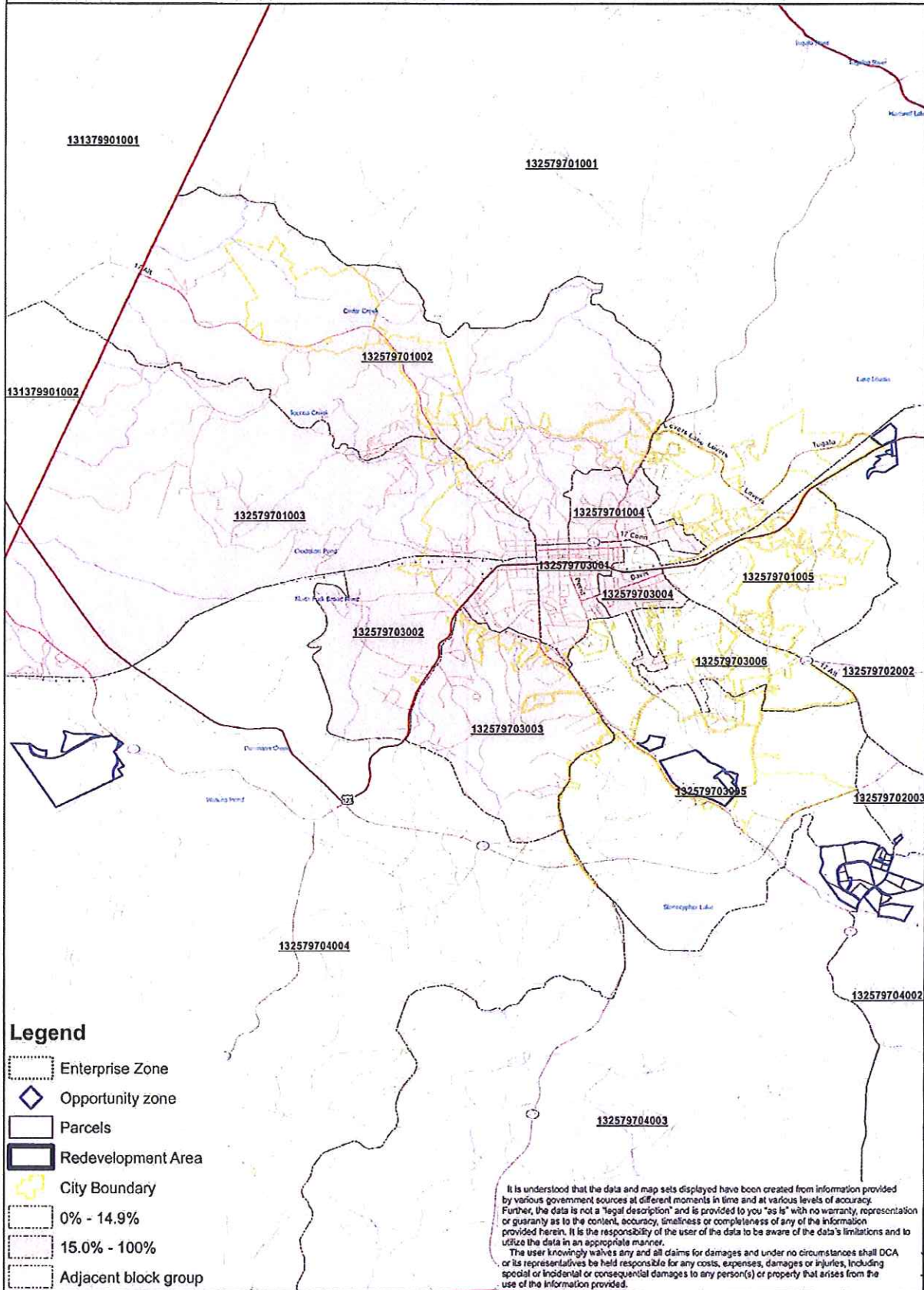


Mike Beatty  
Commissioner

MB/jp  
Enclosures

cc: Representative Rick Austin  
Representative Michael Harden  
Representative Alan T. Powell  
Senator Jim B. Butterworth  
Beverly Bennett, DOR  
Saralyn Stafford, DCA  
Brian Williamson, DCA

# Official Opportunity Zone map for - Stephens County



Data Source: Shapefiles from Georgia Mountains Regional Commission, December 2010  
 Map prepared by: Georgia Department of Community Affairs, 2010

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