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FOR IMMEDIATE RELEASE, Wednesday, June 24, 2009
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YUBA-SUTTER ENTERPRISE ZONE ANNOUNCES NEW TARGETED EMPLOYMENT AREA

The Yuba-Sutter Enterprise Zone (YSEZ) announced this week that the California Department of Housing and Community Development has approved a new Targeted Employment Area as part of the recent zone final designation approval. A Targeted Employment Area (TEA) is an area in a city or city and county that is composed solely of those census tracts that have 51 percent or more of their residents that are of low- or moderate-income levels.

The State Enterprise Zone Program offers businesses located within an enterprise zone a state tax credit for hiring individuals that reside in a Targeted Employment Area. A zone business has the potential to earn \$37,440 or more in tax credits over a five year period, which can make a significant impact to their bottom line.

"The new Targeted Employment Area for Yuba-Sutter is significant and couldn't come at a better time as our local business community struggles to keep the doors open and individuals hired," remarked Mary Hansen, Zone Manager.

The new Targeted Employment Area covers the entire area of Yuba County, including the cities of Marysville and Wheatland. In Sutter County, the cities of Live Oak and Sutter are encompassed within the new TEA, along with 90 percent of Sutter County and Yuba City. Census Tracts identified as 504, 505.04, and 506.01 were not eligible. The areas not eligible are located just south of Colusa Highway around Lincoln and Bogue Roads and north of Colusa Highway by Pease, Nuestro, and Tierra Buena Roads. More specific information concerning the simple application process is posted on the zone's website at www.yubasutterez.com

The new Targeted Employment Area has an effective date of October 15, 2006. Businesses are allowed to submit applications for new employees hired retroactively as of that date forward.

The YSEZ is one of 42 Enterprise Zones in the state established by the California Department of Housing and Community Development. The Yuba-Sutter Enterprise Zone is a joint partnership among the Counties of Yuba and Sutter, and the cities of Marysville, Yuba City, Live Oak, and Wheatland. The zone designation will continue until October 14, 2021.