

LOCAL INCENTIVES

Land

Jonesboro Unlimited, and our economic development partners, have a history of creating cost-effective partnerships with companies locating in our county and we are invested in advocating the growth of our economic base. Historically, based on the number of jobs created, payroll, and investment amount, the acreage required for a project may be provided at a reduced cost to the company.

Payment in Lieu of Taxes (PILOT)

Industrial Revenue Bonds (IRBs) provide manufacturers with competitive financing. If taxable, or non-taxable, municipal IRBs are used for construction or financing of land, building, or equipment, a Payment in Lieu of Taxes Agreement (PILOT) will be executed. State law requires that the agreement provide at least 35% of the regular annual tax rate until the bonds are retired.

Infrastructure & Utilities

[Jonesboro City Water & Light \(CWL\)](#) has an average industrial electric rate of 5.99 cents/kWh (2022). City Water & Light has a long-term partnership with Jonesboro's business community in providing assistance on ways to operate more efficiently. They are willing to meet with a company at any time to discuss. Jonesboro Unlimited will work with your company to ensure the appropriate infrastructure will meet and exceed your needs.

Local Participation in Arkansas Tax Back Program

Should a company qualify for the [State of Arkansas Tax Back Program](#), the City of Jonesboro and Craighead County will participate in refunding the 2.5% local tax, per the guidelines of the state Tax Back program.

Relocation

Jonesboro Unlimited and the [Jonesboro Regional Chamber of Commerce](#) offer to bring a team to your company to brief transferring employees on the benefits of living in Jonesboro.

Existing Industries Association

The Existing Industries Association is a forum for Jonesboro, Arkansas area manufacturing representatives for networking, sharing best practices, and discussing trends and new developments in industry and the economy. The group meets periodically throughout the year for a "Tour & Topic" lunch program at a host facility.

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