

# Report on Long Beach Enterprise Zone June 7, 2010

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## **FY 2009**

Total Hiring Vouchers Issued	3,755
Total Hiring Vouchers Issued in RDA Pas	
Total Hiring Vouchers North	902
Total Hiring Vouchers Central	596
Total Hiring Vouchers West	145
Total Hiring Vouchers Downtown	947
Subtotal	2590
% Hiring Vouchers in RDA Areas	69.0%
5-Year Potential Tax Credit Value Each Voucher	\$37,400
1st Year Tax Credit Value Each Voucher	\$18,700
Total 1st Year Tax Credit for Long Beach Businesses	\$70,218,500
Total RDA Annual Funding	\$200,000
Leverage (Ratio of 1st Year Tax Credit to RDA Funding)	\$351:\$1

## **FY 2010 (October through March)**

Total Hiring Vouchers Issued	2,764
Total Hiring Vouchers Issued in RDA PAs	
Total Hiring Vouchers North	603
Total Hiring Vouchers Central	421
Total Hiring Vouchers West	200
Total Hiring Vouchers Downtown	759
Subtotal	1983
% Hiring Vouchers in RDA Areas	71.7%
5-Year Potential Tax Credit Value Each Voucher	\$37,400
1st Year Tax Credit Value Each Voucher	\$18,700
Total 1st Year Tax Credit for Long Beach Businesses	\$51,686,800
Total RDA Annual Funding	\$200,000
Leverage (Ratio of 1st Year Tax Credit to RDA Funding)	\$517:\$1