

**Rural Fast Track Program  
APPLICATION**

Company Name \_\_\_\_\_ Federal Tax ID \_\_\_\_\_

Contact Person \_\_\_\_\_ Email \_\_\_\_\_

Mailing and Street Address \_\_\_\_\_

Telephone \_\_\_\_\_ Fax \_\_\_\_\_

Current number of employees (excluding contractors/temporary positions) \_\_\_\_\_

**Before submitting an application, your local economic development representative must review the project and provide a letter of support with this application that states that the project meets the criteria and explains how the project promotes business and economic development in the community.**

GRAMA Form (optional) – This will protect any confidential information except for name, location, incentive awarded, date of award, projected new employees, and description of project

Qualifying County (Population less than 30,000 AND Average Household Income less than \$60,000)

Company has been in business for at least 2 years

Provide Certificate of Existence from the Utah Division of Corporation

Provide copy of current business license

Completed IRS form W-9

Company must have at least 2 full-time employees (must be able to verify)

Provide current copy and detail of quarterly Dept. of Workforce Services Unemployment Insurance filing

Company History/Capability (no more than one page)

Provide a summary of company products/services and markets (no more than one page)

Provide financial statements (**including balance sheet and profit/loss**) demonstrating profitability for the last two years

Provide state and federal company tax returns for the last two years

Job Creation Incentive (For creating high paying full-time employees (FTE) that are in place for at least 12 months)

- **County average wages subject to change each year, jobs must meet the % above the current average wage in order to qualify. Jobs created prior to the date of a signed contract with the State of Utah are ineligible. Employees must be kept in place for at least 12 months before funds are disbursed.**

\_\_\_\_\_ Projected new FTE's that pay over 110% of the county average annual wage (\$1000 award per FTE)

\_\_\_\_\_ Projected new FTE's that pay over 115% of the county average annual wage (\$1250 award per FTE)

\_\_\_\_\_ Projected new FTE's that pay over 125% of the county average annual wage (\$1500 award per FTE)

Business Development Incentive (for business expansion that promotes economic development)

- **Includes new products, business lines, full-time employees, operations growth, value-added agriculture**
- **Does not include retail, professional services, lodging, tourism, commercial vehicles, equipment upgrades**
- **Project/expansion must be complete, provide invoices and proof of payment before grant is disbursed. Projects or purchases prior to the date of a signed contract with the State of Utah are ineligible.**

Requested Amount \$ \_\_\_\_\_ (up to \$50,000 max with company match required)

Estimated Total Project Cost \$ \_\_\_\_\_

Provide documentation - quotes, bids, pricing etc. to support the estimated cost

Provide a detailed description of the business expansion

Explain how the expansion promotes business and the economic development in rural Utah

ELECTRONIC COPY of **all** application material to [droyal@utah.gov](mailto:droyal@utah.gov) **OR** mail HARD COPY to:

Daniel Royal

Governor's Office of Economic Development

60 East South Temple, 3<sup>rd</sup> Floor, Salt Lake City, UT 84111

**I hereby certify that all information provided is true and accurate and if anything causes the above not to be true, I will notify the agency.**

**Company Officer Signature** \_\_\_\_\_ **Date** \_\_\_\_\_

**Print Name** \_\_\_\_\_ **Title** \_\_\_\_\_