



## **Agenda Item 5**

# **RISE Zones – Reduced Tax Zones Program**



**BOARD OF REGENTS**

SUMMARY OF ITEM FOR ACTION  
**INFORMATION** OR DISCUSSION

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**TOPIC:** RISE Zones – Reduced Tax Zones Program (information item)

**COMMITTEE:** Economic Development and Technology Commercialization

**DATE OF COMMITTEE MEETING:** January 30, 2014

**SUMMARY:** The Regional Institution Strategic Enterprise (RISE) Zone Program will strengthen ties between key State, federal, and higher education institutions and their surrounding communities to ultimately foster increased economic development and neighborhood revitalization. The legislation will utilize enhanced property and income tax credits and accelerated depreciation schedules to spur significant financial investments in designated "RISE Zones". The Committee will provided information on this program.

**ALTERNATIVE(S):** This item is for information purposes.

**FISCAL IMPACT:** This item is for information purposes.

**CHANCELLOR'S RECOMMENDATION:** This item is for information purposes.

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COMMITTEE RECOMMENDATION:

DATE:

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BOARD ACTION:

DATE:

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SUBMITTED BY: Joseph F. Vivona (301) 445-2783

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