



and Bucks County Economic Development Corporation

Tax Exempt Financing Workshop for Manufacturers

Learn how to qualify for tax exempt financing and take advantage of interest rates that are 35% lower than conventional loan rates.

Many manufacturers and economic development professionals could benefit from understanding Tax Exempt Financing for manufacturers. Pennsylvania is one of the only states east of the Mississippi that allocates tax exempt money for manufacturers. This can be a great tool to supplement Pennsylvania Industrial Development Authority (PIDA) and Machinery and Equipment Loan Fund (MELF), when Economic Development professionals are trying to recruit companies from outside of Pennsylvania or help companies within Pennsylvania. However, many companies do not know this exists or have misconceptions about it. In the last 2 years, Pennsylvania left close to \$400 million on the table UNUSED! That means that companies who could have saved money, paid close to \$495 million more in interest expense. That is a lot of money that companies could have saved and used for other purposes within their company.

By attending this workshop you will learn how to qualify for tax exempt financing.

Key facts about Tax Exempt Financing:

- Interest rates are about 35% lower
- A letter of credit from a Bank is not required
- You can borrow from \$500,000 to \$10,000,000
- It is offered to manufacturing companies
- Funds must be used for capital assets
- Can refinance an existing Tax Exempt loan into a new Tax Exempt loan

DATE:

June 4, 2013

TIME:

8:00 am – 8:30 am - Networking & Breakfast

8:30 am – 10:30 am - Workshop

LOCATION:

Sweet Spot

33 N. Main St.

Doylestown, PA 18901

PRESENTERS:

Sam Macrina, Customers Bank

Senior Vice President

Tax Exempt Lending for Manufacturing

Sam Macrina has been a lender for 39 years.

Sam specialized in tax exempt lending for manufacturers as a way to create jobs and expansion opportunities in manufacturing within Pennsylvania.

**TO REGISTER FOR THIS
NO COST WORKSHOP,
CONTACT KELLYD@BCEDC.COM
OR CALL 215.348.9031 BY
MAY 31.**

FREE BREAKFAST PROVIDED.