

## APPLICATION FOR TAX CREDIT

### Instructions

A company will submit this application in order to receive qualification status as a participant in the enterprise zone program. The application can be submitted at any time during the year.

Please attach a map clearly identifying the enterprise zone and the location of the facility/business within the zone. A map may be obtained from the local governing authority.

The completed application form must be submitted to the local enterprise zone management team. The local governing authority (city or county government) is responsible for sending the original application and the resolution to:

Coordinator  
Enterprise Zone Program  
Arkansas Industrial Development Commission  
One State Capitol Mall  
Little Rock, AR 72201

If any item in the application needs clarification, or if you have questions on the enterprise zone program, contact the local governing authority or AIDC.

Please remove the cover page before submitting the application.

ARKANSAS ENTERPRISE ZONE PROGRAM

SECTION A - COMPANY INFORMATION

1. Name of Firm: PARTNER INVESTMENTS, INC., dba COVERLIGHT SHADE COMPANY
2. Principal mailing address: P O BOX 1620, Jonesboro, AR 72403-1620
3. Location of Business:  
3506 Airport Road, Jonesboro, AR 72401  
(Street Address) (City or County)
4. Enterprise Zone by Census Designation: CT\_\_\_, BG\_\_\_, EDXX
5. Standard Industrial Classification Code (SIC): 9901
6. Description of principal business activity , products manufactured, etc.  
Principal Product Manufactured Now - Lamp Shades  
\_\_\_\_\_  
\_\_\_\_\_
7. Date firm began or anticipates operations in Enterprise Zone:  
1-15-94
8. Contact person: Nancy Halbrook 9. Phone (501) 933-8010

**SECTION B - EMPLOYMENT DATA**

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1. How many employees do you now have? 17 as of 11/30/93  
(number) (date)
2. What was your average annual employment for the previous fiscal year? 19 (Add monthly averages and divide by 12 or by number of months in business.)
3. How many additional full time (20 hours or more per week) employees do you anticipate hiring during this fiscal year?  
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In order to receive enterprise zone tax credits, AIDC strongly encourages hiring through the local Arkansas Employment Security Division. The business must certify (and verify after hiring) that at least 35% of its net new employees meet the criteria set forth in Section 1 published by the Revenue Division of the Arkansas Enterprise Zone Program Regulations.

In proceeding with employment, remember that 35% of all new employees must be (a) residents of the same county as the location of the business or counties adjacent thereto; and (b) have been receiving some form of public assistance immediately prior to employment; or are considered unemployable by traditional standards or lacking in basic skills at the time of employment.

Public assistance means any contribution, monetary or otherwise, made by federal, state, county, and/or local governments to individuals who qualify therefore by reason of indigence and/or unemployment, as determined by the applicable rules, regulations, or guidelines, of each public assistance program (e.g. unemployment insurance compensation, Section 8 housing payments, Social Security, etc.)

Employees considered unemployable by traditional standards should have met items 2, 3, and 4 of those listed below. A person that would qualify as lacking in basic skills should meet criteria 1, 3, and 4 of the following items:

- (1) be required to participate in a company training program; or
  - (2) been unemployed for at least 13 weeks prior to employment with the company;
  - (3) should not have quit last employer without good cause to gain employment with the company; and
  - (4) have registered with either the Arkansas Employment Security Division or a private employment agency.
4. Estimated number of qualifying net\* new employees (exclude owners) for which you expect to take the \$2,000 income tax credit. 5

\*Net - difference between annual average of one year over the average of previous year.

**SECTION C - INFORMATION FOR SALES/USE TAX**

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1. Describe the project and items for which sales/use tax credit is requested. Include whether expansion or new construction of building space; identify whether project is phased development if there are plans for expansion in the future; and construction schedule and purchase of machinery/equipment schedule. Provide examples of expected expenses such as type of equipment and activities to be carried out in new or expanded facilities.

NOTE: No sales or use tax rebates can be issued on Licensed Motor Vehicles. Rebates issued on building materials are primarily those which become a permanent part of the structure.

Renovation of existing building - \$300,000 (MATERIALS AND LABOR)

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Purchase of new equipment -- \$100,000

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Resurface Parking lot - \$30,000

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Examples of new equipment to be purchased:

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Binding Machines, Assembly tables, Air quality systems,

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Internal communications systems, security system, etc.

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(no exact estimates as of this date)

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2. Anticipated Costs:

\$ _____	Land
\$ 300,000	Building
\$ 100,000	Equipment
\$ 30,000	Other (describe on separate sheet) Paving
\$ 430,000	Total

3. The business and its contractors must give preference and priority to Arkansas Manufacturers, suppliers, contractors and labor, except where it is not reasonable possible to do so without added expense, substantial inconvenience or sacrifice in operation efficiency. Provide an estimate of the percent of expenditures in the following categories:

	Building, Machinery Equipment	Labor
Arkansas:	_____ 100 _____	_____ 100 _____
Outside Arkansas:	_____ _____	_____ _____

4. Explain the need for purchases outside of Arkansas:

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5. Projected Construction Start 1/5/94
6. Projected Construction Completion 6/30/94
7. Projected Commencement of Hiring 2/28/94

**SECTION D - INFORMATION FOR INCOME TAX EXEMPTION**

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1. Is ownership of your business:

Individual \_\_\_\_\_ Fiduciary \_\_\_\_\_ Partnership \_\_\_\_\_  
Taxable Corporation \_\_\_\_\_ Small Business Corp. xy

Owner(s) Name	Percent Ownership	Social Security or Corporate Tax I.D. Number
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M.L.Pike, III	50	425-88-8039
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Jerry D. Strickland, Jr.	50	564-84-6423
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2. A business must file its Arkansas income tax statement no later than 4 1/2 months after the end of the calendar or fiscal year. When will this company file our state income tax return forms? 3/1/94 to 4/15/94 .  
(date) (date)

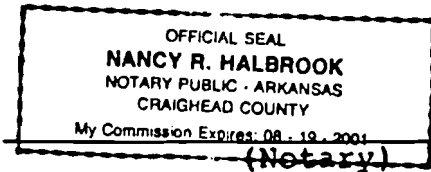
3. CERTIFICATION

BEFORE ME, the undersigned authority, personally came and appeared JERRY D. STRICKLAND who being first duly sworn  
(Name of Company Official)

did depose and say, that s/he is SECRETARY / TREASURER of  
(Title)

PARTNER INVESTMENT, INC.  
(Company)

This affidavit is made for the specific purpose of verifying that s/he has examined the information contained in these nine pages. Sworn to and subscribed before me the 30<sup>th</sup> day of NOVEMBER, 1993.



*Nancy R. Halbrook*

My commission expires 08-19-2001

By *Jerry Strickland*  
(Signature of Company Official)