



# Employee Incentive Program

EIP

## PROJECTS OF INTEREST

- Obtaining Employment
- Job Security
- Job Training
- Workplace Skills
- Advancement Opportunities

## PROGRAM BENEFITS

- A method of assisting those businesses that cannot raise all their financing needs through conventional private resources
- A provider of infrastructure financing to local governments with projects that will create the necessary job opportunities but cannot proceed because of a lack of sufficient infrastructure funding

## Program Overview

The Employment Incentive Program (EIP), a set-aside of the state Community Development Block Grant program, is a financing program intended to facilitate and enhance job creation and/or retention for principally for low- and moderate-income persons by providing a flexible and expedient funding cycle that is more responsive to expanding or retaining economic opportunities at the local level.

EIP provides up to a \$1 million dollars in funding for projects. To be considered for funding, potential projects must address the creation and/or retention of jobs or employment opportunities, a minimum of 51% of which must be for persons of low and moderate income. Many types of public infrastructure projects, or loans to for-profit companies, can be financed with EIP funding. Projects creating opportunities for low- and moderate-income persons (at least 51% of total jobs created), greater job security, better working conditions, job training, enhancement of workplace skills, advancement opportunities, and benefits receive the greatest consideration.