



**ECONOMIC DEVELOPMENT FOR CENTRAL
OREGON**

**RURAL RENEWABLE
ENERGY DEVELOPMENT ZONE**

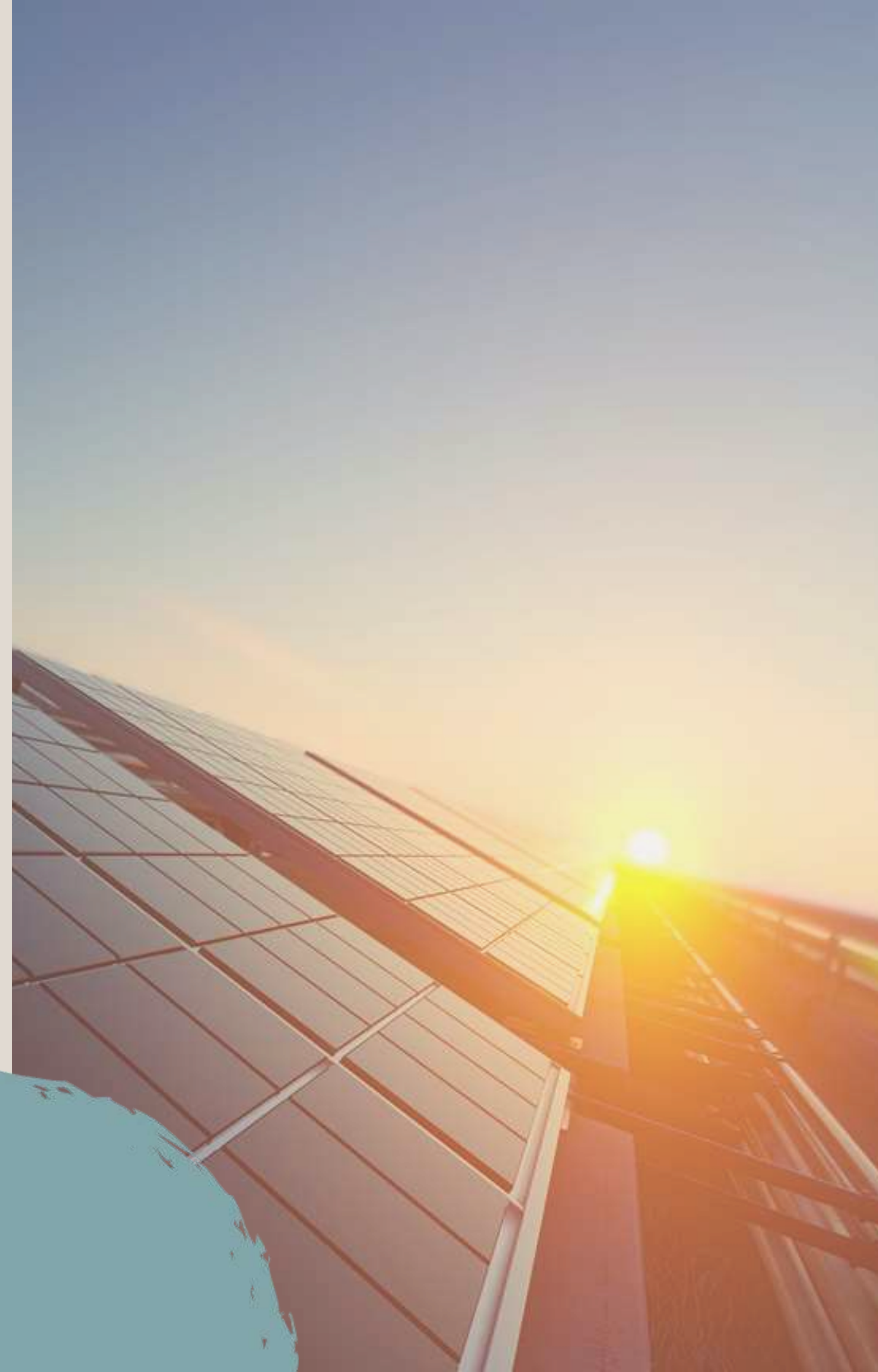
2020 Redesignation Information

DESCHUTES COUNTY RRED ZONE

AN INCENTIVE TO ENCOURAGE NEW INVESTMENTS THAT EITHER:

- >Harness wind, geothermal, solar, biomass or other unconventional forms of energy in Oregon to generate electricity, or*
- >Produce, distribute, or store any of a wide variety of biofuels.*

The incentive is the standard (3- to 5-year) exemption on qualified property available in any enterprise zone, except that in a RRED Zone it is only for renewable energy activities (which would also be eligible in an enterprise zone). Since 2013, the local government sponsor (county) may waive the requirement to create full-time employment with a new project, if the cost of the investment is \$5 million or more. This is like the \$25 million waiver in an enterprise zone, except that local additional conditions may not be imposed.



PER COUNTY PROJECT CAP

\$250M

All aggregated renewable energy projects in a specific Enterprise Zone cannot exceed this amount without re-designating the zone via resolution agreed upon by all local taxing districts and sent to Business Oregon's Incentive Coordinator, Art Fish



QUESTIONS?

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