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2018년 04월 26일 18시 51분

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Subsidy for promotion of local investment

Application target and eligibility

- [Relocation of metropolitan company to local area] HQs located in the metropolitan area, managed the existing business for 3 consecutive years, over 30 regular employee, investment in the same industry type as in the metropolitan area, closure of the existing business place
- [New and extended investment in local regions] Over 10 employees and management of the existing business for 3 consecutive years, investment in economic cooperation industry/key industry/region-focused business investment, maintaining the existing business place

Scope of support

Type of subsidy	Support ratio		
	Large company	Middle standing company	SME
Location	-	Within 10% of the land purchase price	Within 30% of the land purchase price
Facility investment	Within 8% of the facility investment amount	Within 11% of the facility investment amount	Within 14% of the facility investment amount

* Location subsidy only applies to the relocation of metropolitan companies to local areas

✔ Subsidy support for company investing in Jeollanam-do

- Target of support: A company investing over KRW 2 billion that signed an MOU with Jeollanam-do
- Scope of support: Budget of KRW 400 million or less can be supported for each company

* Subsidy for promotion of local investment and Jeollanam-do subsidy cannot be applied at the same time

Tax exemption support

Item	Relocation of a metropolitan company to a local area	A company moving into the industrial complex
Corporate tax	100% for 7 years, 50% reduction for 3 years	50% reduction on a newly established company for 5 years
Property tax	100% for 5 years, 50% reduction for 3 years	75% reduction for 5 years
Acquisition tax	Exempted	75% reduction

Financial support

- Loan facilitation such as land purchase cost, building facility cost, etc.
- Support on interest of SME development fund: Within 5%; for 1 year (within the loan amount of KRW 300 million)

Designation as a special support area for regional SMEs (only applies to move-in companies of Mokpo Daeyang Industrial Complex)

- Procurement of limited competition and private contract are supported for national institutes and local government organizations
- Preferred policy fund loan by the Small and Medium Business Administration and guaranteed by the Korea Technology Finance Corporation·Korea Credit Guarantee Fund

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