



For Immediate Release

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TREO Board of Directors Votes to Support the “Arizona Jobs Recovery Act”

TUCSON, Ariz. (March 29, 2010) – The Tucson Regional Economic Opportunities, Inc. (TREO) Board of Directors has voted unanimously to support HB 2250, the Arizona Jobs Recovery Act.

Arizona has been hit hard by the national recession, and budget cuts have left the state falling behind in the competition for high-wage jobs. A hallmark of HB2250, the proposed Enterprise Zone enhancement, would broaden the property-tax reclassification to include diverse, high-impact industries; maximize the property-tax benefit on new investments; offer a competitive tax credit (up to \$9,000) for each net-new, qualified job created; and provide a high-impact incentive to qualified employers creating 150 new jobs and making an investment of \$250 million or more.

HB 2250 also includes a reinstatement of the Arizona Job Training funds, a payroll rebate on high wage job creation, and the creation of the “Arizona Opportunity Fund”, a discretionary fund that allows Arizona to compete for high-impact projects. The bill’s sweeping legislation applies to both existing and new companies in base industries, as well as research and development of new products and technologies. The passage of this bill will place Arizona in a stronger competitive position relative to other states vying for high-wage jobs.

The TREO Board believes that HB 2250 has the ability to accelerate economic recovery while building solid economic foundations for the future. It increases economic competitiveness while retaining neutral or positive fiscal impact to Arizona, creates quality jobs with health care coverage and helps alleviate 10-year surplus of vacant commercial real estate inventory to attract new companies and encourage in-state expansion.

About TREO

TREO’s mission is to provide insight, infrastructure, resources and development efforts to accelerate economic prosperity throughout the Southern Arizona region. TREO offers an integrated approach of programs and services to support the creation of high wage jobs through the attraction of new primary companies and the expansion of existing primary companies. To date, TREO has facilitated the relocation and/or expansion of 41 companies in the Tucson region, representing \$1,275,390,750 in economic impact. To learn more, visit www.treoaz.org.