



State of Nevada Department of Business & Industry

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Department of Business and Industry Awards \$200 Million in New Markets Tax Credits

Las Vegas- The State of Nevada Department of Business and Industry announced today that it has awarded tax credit authority totaling \$200 million to seven Community Development Entities (CDEs).

The tax credit authority was issued under the Nevada New Markets Tax Credit Program which encourages economic development in low-income and distressed communities by making tax credits available to Community Development Entities for targeted investments in eligible areas statewide.

Tax credit authority was issued to the following entities:

- Advantage Capital Partners- \$32 million
- Enhanced Capital Partners, Inc.- \$32 million
- KHC New Markets Fund, LLC- \$32 million
- Stonehenge Community Development, LLC- \$32 million
- The Clearinghouse CDFI- \$8 million
- Urban Development Fund , LLC- \$32 million
- USBCDE, LLC- \$32 million

The Department will host a New Markets Tax Credit Roundtable for interested parties on November 18 from 1:00- 4:00 pm. The Roundtable will provide an overview of the program and give local governments, Regional Development Authorities, private industry and others an

opportunity to connect with and introduce qualified projects to the award recipients for potential funding.

For more information about or to attend the NMTC Roundtable, please contact Kent Steadman at (702) 486-3755 or ksteadman@business.nv.gov.

About the Department of Business and Industry

The Department of Business and Industry is a cabinet level agency in Nevada State government. Our objective is to encourage and promote the development and growth of business and to ensure the legal operation of business in order to protect consumers by maintaining a fair and competitive regulatory environment. The Director's office manages a number of programs and initiatives to address the needs of small businesses, homeowners and consumers including small business advocacy, bond programs, access to capital, housing retention programs, constituent services and fraud prevention and education.

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