



## News from the City of Compton

FOR: City of Compton  
205 South Willowbrook Avenue  
Compton, CA 90220

CONTACT: Anita Bennett, 213.738.9240, ext.202

205 S  
Willowbrook  
Ave  
Compton  
California  
90220

**FOR IMMEDIATE  
RELEASE**

### **Local Businesses Invited to Free Workshop That Will Help Them Grow Their Business**

Compton, CA, February 6, 2009 -- The City of Compton invites all business owners in the community to an Enterprise Zone Opportunity Workshop from 8:00 am to 10:00 am, Wednesday, February 21, at the Crystal Casino and Hotel. Breakfast will be provided to attendees. This workshop is free.

An Enterprise Zone is a geographical area in which companies are eligible to receive lucrative tax benefits and exclusive contracting point preferences when bidding on California procurement contracts.

Compton became an Enterprise Zone on August 1, 2007, after Governor Arnold Schwarzenegger announced that the City was one of 23 communities to receive a State Enterprise Zone Program. The State awarded this designation based on a competitive bid. The City officials at that time believed that the investment in becoming an Enterprise Zone would encourage business and industrial expansion and growth as well as create jobs and opportunities for Compton residents. They also felt this designation would lead to an influx of new private sector equity capital and financing for Compton businesses.

During the upcoming workshop, business owners will learn how to earn sales tax credits on purchases of machinery and machinery parts, how to take extra tax

deductions when purchasing business equipment, how to claim tax credits on state income tax returns when hiring new employees, how to apply unused tax credits to future years, and how to get State contract awards using Enterprise Zone bid preferences. Attendees will also learn how to increase cash flow through the Net Operating Loss and how to benefit when financial institutions lend to businesses in the Enterprise Zone. Compton's designation as an Enterprise Zone is a major economic stimulus tool for the Compton economy because it offers incentives to businesses that create high value job opportunities for the City's residents. The Enterprise Zone designation is a long term and does not expire until July 21, 2022.

The Crystal Casino and Hotel is at 123 East Artesia Blvd., Compton. For additional information or to reserve space, call 310.761.1431 or email [rojones@comptoncity.com](mailto:rojones@comptoncity.com).

Known as the "Hub City" because of its unique position in almost the exact geographical center of Los Angeles County, Compton is strategically located along the Alameda Corridor, a passageway of 25 percent of all U.S. waterborne international trade. Compton is rapidly emerging as a large industrial center in Los Angeles County for transit, distribution, business services, high technology, home and lifestyle products, metals, financial services, and textile manufacturing.

###