LOW INTEREST LOANS

Loan programs are available from the Tennessee Department of Economic and Community Development, TVA, the First Tennessee Development District and the Small Business Association. All programs offer interest rates below prime. Loan amounts vary and are based on the number of new jobs created.

INDUSTRIAL REVENUE BONDS

The Hawkins County Industrial Board can issue up to $10,000,000 in tax exempt Industrial Revenue Bonds (IRB's) to expanding or new industries in Hawkins County. The IRB's can cover all project costs with the exception of working capital. The interest on the IRB's is tax free to the purchaser of the bonds, usually banks, and results in an interest rate lower than the prime rate.

INFRASTRUCTURE GRANTS

Grants are available up to $750,000 to assist in the infrastructure cost of new or expanding industries. These are grants to Hawkins County and are used for the development of sewer, water, natural gas, and electrical lines and site grading and rail spurs.

PRE-EMPLOYMENT TRAINING

The State of Tennessee has an excellent pre-employment training program that includes cost of instructional materials, training space and utilities, and instructors. The program is very flexible and is tailored to the individual company's needs.

ON-THE-JOB TRAINING

Funds are available through the Job Training Partnership Act (JTPA) for individuals that qualify for JTPA. The program reimburses a company one-half of a JTPA eligible employee's wages for up to three months. The Hawkins County Industrial Board is the local JTPA contractor and considerable funds are available for the program.

TAX ABATEMENT

A tax abatement program is available for industries with substantial job creation and capital

investment.