

FACILITY WITHIN A QUALIFIED DISTRESSED COUNTY THAT IS APPROVED BY THE SECRETARY TO RECEIVE THE TAX CREDITS UNDER THIS SECTION.

(5) "FULL-TIME POSITION" MEANS A POSITION REQUIRING AT LEAST 840 HOURS OF AN EMPLOYEE'S TIME DURING AT LEAST 24 WEEKS IN A 6-MONTH PERIOD.

(6) (I) "ELIGIBLE PROJECT COSTS" MEANS ~~THE~~ UP TO \$5,000,000 OF COSTS AND EXPENSES INCURRED BY A BUSINESS ENTITY IN CONNECTION WITH THE ACQUISITION, CONSTRUCTION, REHABILITATION, INSTALLATION, AND EQUIPPING OF AN ELIGIBLE ECONOMIC DEVELOPMENT PROJECT.

(II) "ELIGIBLE PROJECT COSTS" INCLUDES:

1. THE COSTS OF ACQUIRING, CONSTRUCTING, REHABILITATING, INSTALLING, AND EQUIPPING THE PROJECT, INCLUDING OBLIGATIONS INCURRED FOR LABOR AND TO CONTRACTORS, SUBCONTRACTORS, BUILDERS, AND MATERIALMEN;

2. THE COSTS OF ACQUIRING LAND OR RIGHTS IN LAND AND COSTS INCIDENTAL TO ACQUIRING LAND OR RIGHTS IN LAND;

3. THE COSTS OF CONTRACT BONDS AND INSURANCE THAT ARE REQUIRED OR NECESSARY DURING THE ACQUISITION, CONSTRUCTION, OR INSTALLATION OF THE PROJECT;

4. THE COSTS OF ARCHITECTURAL AND ENGINEERING SERVICES, INCLUDING TEST BORINGS, SURVEYS, ESTIMATES, PLANS AND SPECIFICATIONS, PRELIMINARY INVESTIGATIONS, ENVIRONMENTAL MITIGATION, AND SUPERVISION OF CONSTRUCTION;

5. THE COSTS FOR THE PERFORMANCE OF ALL THE DUTIES REQUIRED BY OR CONSEQUENT TO THE ACQUISITION, CONSTRUCTION, AND INSTALLATION OF THE PROJECT;

6. THE COSTS REQUIRED FOR THE INSTALLATION OF UTILITIES SUCH AS WATER, SEWER, SEWER TREATMENT, GAS, ELECTRICITY, COMMUNICATIONS, RAILROADS, AND SIMILAR FACILITIES;

7. THE INTEREST COSTS PRIOR TO AND DURING THE ACQUISITION, CONSTRUCTION, AND INSTALLATION, AND EQUIPMENT OF THE PROJECT AND FOR A PERIOD OF UP TO 2 YEARS AFTER COMPLETION OF THE PROJECT;

8. THE COSTS, EXPENSES, AND FEES INCURRED IN CONNECTION WITH THE FINANCING OF THE PROJECT, INCLUDING LEGAL, ACCOUNTING, FINANCIAL, PRINTING, RECORDING, FILING COSTS, FEES, AND EXPENSES; AND

9. THE COSTS OF OBTAINING BOND INSURANCE, LETTERS OF CREDIT, OR OTHER FORMS OF CREDIT ENHANCEMENT OR LIQUIDITY FACILITIES.