

WHAT IS RURAL FAST TRACK?

The Rural Fast Track (RFT) Program is a post-performance grant available to small companies in rural Utah. The program provides an efficient way for existing, small companies to receive incentives for creating high paying jobs in the rural areas of the state and to further promote business and economic development.

*Applicant must work with and obtain a letter of support from local city or county economic development representative. The letter must confirm that the local economic developer has reviewed and is in support of the project, the project meets the criteria and explain how the project will promote business and economic development in the local community.

Requirements:

- Be located in a county with a population less than 30,000 and average household income less than \$60,000.
- Have been in business for at least two years.
- Have at least two full-time employees
- Enter into an incentive agreement with GOED which specifies performance milestones.
- Demonstrate how the business development project will promote business and economic development in a rural county.
 - Up to \$50,000 for a qualifying business development project
- Create and retain for at least 12 months new high-paying jobs in a rural county.
 - \$1,000 for each new full-time job paying 110% of the county's average annual wage
 - \$1,250 for each new full-time job paying 115% of the county's average annual wage
 - \$1,500 for each new full-time job paying 125% of the county's average annual wage

For more information about the Fast Track program, contact:

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