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# RESIDENCY INCENTIVE PROGRAM

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In an effort to provide an incentive for new full-time employees to reside in the City of Little Rock, the Board of Directors authorized the City Manager to offer a one-time taxable incentive payment. The incentive payments are not a part of the compensation of any new employee who receives the payment. Employees must apply for the incentive payment prior to the first anniversary of the employee's date of hire.

## City of Little Rock Incentive

**Purchase of a home within the City of Little Rock:** The City will provide a one-time taxable incentive payment of \$5,000 for all new full-time employees who do not currently own and reside in a residential property within the City of Little Rock. This incentive payment must be utilized to assist in the purchase of a primary home located within the City of Little Rock. The home must serve as the employee's primary residence for one (1) - year from date of purchase.

**Lease of Rental Unit with the City of Little Rock:** For all new full-time City employees who reside outside the City of Little Rock, the City will provide a one-time taxable incentive payment of \$2,500 in order to enter into a lease agreement for a single-family or multi-family rental unit located in the City of Little Rock. The lease must be for a minimum of one (1) year.

*\*Please contact the Human Resources Department for additional information.\**