
MACY'S WANTS TAX CREDITS FOR CREATING JOBS



Retailer Macy's wants Ohio tax credits worth \$1.3 million, in return for adding 125 jobs at its corporate headquarters in downtown Cincinnati. The Cincinnati City Council on April 8th will consider an emergency ordinance authorizing a job creation tax credit of 55% for six years, valued at almost \$516,000. The state on April 6th approved the six-year tax credit, which is valued at \$822,000 on the state level. In return, Macy's would add 175 corporate jobs downtown. However, the store chain expects to cut 50 HQ jobs as a result of consolidation. Macy's operates almost 850 department stores.

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