

Incentives

State of Indiana Grants & Incentives



EDGE

The Economic Development for a Growing Economy (EDGE) is a refundable tax credit program that rewards companies creating new jobs and contributing to the growth of Indiana's economy. EDGE credits are calculated as a percentage of payroll tax withholding for net new Indiana jobs. EDGE credits may be awarded for up to 10 years. Each year, a limited amount of EDGE credits are available for the retention of jobs in highly competitive situations.

HBITC

The Hoosier Business Investment Tax Credit (HBITC) program encourages capital investment in Indiana by providing a credit against a company's Indiana tax liability. The credit amount is based on a company's qualified capital investment with the final credit amount determined by the Indiana Economic Development Corporation (IEDC), based on an analysis of the economic benefits of the proposed investment.

SBIR

The Indiana Economic Development Corporation (IEDC), recognizing the unique challenges inherent in technology innovation and commercialization, particularly for emerging companies, has created a program to match Indiana Phase I grants from the Small Business Innovation Research (SBIR)/Small Business Technology Transfer (STTR) programs. These federal programs, managed by the Small Business Administration in the context of federal agencies and departments, provide competitively reviewed support for both proof-of-principle research and development (Phase I) and early stage product development (Phase II). The dual purpose of this matching grant program administered by the 21st Century Research and Technology Fund is to both increase the numbers and competitiveness of Indiana SBIR/STTR proposals, and to increase the success of Indiana companies in moving from Phase I to Phase II.

SEF

The Skills Enhancement Fund (SEF) provides financial assistance to businesses training their workforce. Trainees must be Indiana residents. SEF reimburses eligible training expenses over a two-year term. Companies may reapply for additional SEF funds after their initial two-year term. IEDC typically does not provide reimbursement for training that is required by law.

21st Century Fund

The Indiana 21st Century Research and Technology Fund (21 Fund) was created to stimulate the development and commercialization of advanced technologies in Indiana. The Board, representing most of the academic and commercial sectors of the state, approves awards.

The 21 Fund makes awards in two broad categories: Science and Technology Commercialization and Centers of Excellence. In addition, the 21 Fund provides cost-share on behalf of federal proposals submitted by Indiana-based entities.

The 21 Fund encourages academic-sector/commercial-sector partnerships. Awards are made for periods of up to two years in amounts up to \$5 million. Awards above \$2 million are uncommon.

The 21 Fund makes awards based on peer review, involving a review panel comprised of science and technology researchers and economics experts from across the country. Excellence of the science or technological objective plus the clear intent to commercialize are the primary determinants in making awards.



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INDUSTRIAL

The Industrial Recovery Tax Credit provides an incentive for companies to invest in facilities requiring significant rehabilitation or remodeling expense. After a building has been designated as an industrial recovery site, companies may be eligible for a tax credit calculated as a percentage of qualified rehabilitation expense.

IDGF

The Industrial Development Grant Fund provides financial support for infrastructure improvements in conjunction with projects creating jobs and generating capital investment in Indiana. This grant provides money to local governments for off-site infrastructure projects associated with an expansion of an existing Indiana company or the location of a new facility in Indiana.

TECH

Indiana has a program to help workers gain new technology skills. The Technology Enhancement Certification for Hoosiers (TECH) Fund is a reimbursement grant program which helps existing companies train their workers in the latest developments of information technology. The TECH Fund dramatically increases the number of certified information technology workers in the state.

VCI

The Venture Capital Tax Credit program improves access to capital for fast growing Indiana companies by providing individual and corporate investors an additional incentive to invest in early stage firms. Investors who provide qualified debt or equity capital to Indiana companies receive a credit against their Indiana tax liability.