



# EDGE

## ECONOMIC DEVELOPMENT FOR A GROWING ECONOMY TAX CREDIT

### DESCRIPTION

The Economic Development for a Growing Economy (EDGE) Tax Credit provides an incentive to businesses to support jobs creation, capital investment and to improve the standard of living for Indiana residents. The refundable corporate income tax credit is calculated as a percentage (not to exceed 100%) of the expected increased tax withholdings generated from new jobs creation. The credit certification is phased in annually for up to 10 years based upon the employment ramp-up outlined by the business.

### ELIGIBILITY

To be eligible for the tax credit:

- » Project will result in net new jobs that were not previously performed by employees of the applicant
- » Project is economically sound and will benefit the people of Indiana by increasing opportunities for employment and strengthening the economy of Indiana
- » Receiving the tax credit is a major factor in the applicant's decision to go forward with the project and not receiving the tax credit will result in the applicant not creating new jobs in Indiana
- » Political subdivisions/municipalities affected by the project have offered significant incentives to the business

### EVALUATION CRITERIA

Each project will be evaluated on its individual merits and with a cost-benefit analysis after it has met the basic requirements as follows:

- » Business commits to new capital investment in Indiana
- » Business commits to the creation of full-time, permanent jobs for Indiana residents at the project location
- » Project supports the purpose of the tax credit, and meets all requirements as set forth in I.C. 6-3.1-13

### REPORTING REQUIREMENTS

Upon execution of an EDGE tax credit contract with IEDC, the business will be required to report for every calendar year during the term of the contract (for every year the business may be certified a credit plus two years)

Information Required:

- » Summary statistics relating to capital investment that occurred in the applicable year
- » Individual employee data to support contractual employment and wage thresholds