



HBI-L

HOOSIER BUSINESS INVESTMENT TAX CREDIT FOR LOGISTICS

DESCRIPTION

The Hoosier Business Investment Tax Credit for Logistics (HBI-L) provides incentive to businesses in support of certain eligible logistics investment. The non-refundable corporate income tax credits are calculated as a percentage (determined by the IEDC, not to exceed 25%) of the eligible logistics investment to support the project. The credit may be certified annually, based on the phase-in of eligible logistics investment, over a period of two full calendar years from the commencement of the project.

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 logistics investment in Indiana
- Business commits to the creation of new full-time, permanent jobs for Indiana residents at the project location, or to capital investment that would substantially enhance the logistics industry and improve the overall Indiana economy as determined by the IEDC
- Project supports the purpose of the tax credit, and meets all requirements as set forth in I.C. 6-3.1-26.

REPORTING REQUIREMENTS

Upon execution of an HBI-L tax credit contract with the IEDC, the business will be required to report for every calendar year during the term of the contract for a period of 10 years.

ELIGIBILITY

To be eligible for the tax credit:

- Project will result in expanding the workforce in Indiana, or substantially enhancing the logistics industry and improving the overall Indiana economy
- 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 moving forward with the project in Indiana.
- Political subdivisions/municipalities affected by the project have offered significant incentives to the business
- Eligible logistics investment includes costs associated with the project as outlined by I.C. 6-3.1-26-8.5.

REPORTING REQUIREMENTS—cont.

Information required for credit:

- Summary statistics relating to logistics investment that occurred in the applicable year and the 2 years preceding the year in which the credit is to be certified
- Individual employee data to support contractual employment and wage thresholds where applicable
- Detailed line-item report of eligible logistics costs by invoice