

ECONOMIC DEVELOPMENT FOR A GROWING ECONOMY (EDGE) TAX CREDIT

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.

HOOSIER BUSINESS INVESTMENT (HBI) TAX CREDIT

The HBI 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.

SKILLS ENHANCEMENT FUND (SEF)

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.

SBIR/STTR

The Indiana Economic Development Corporation 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) and 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.

INDUSTRIAL RECOVERY TAX CREDIT

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.

INDUSTRIAL DEVELOPMENT GRANT FUND (IDGF)

The IDGF 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.

VENTURE CAPITAL INVESTMENT (VCI) TAX CREDIT

The VCI 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.

21ST CENTURY FUND

The Indiana 21st Century Research and Technology Fund was created in 1999 to stimulate the process of diversifying the state's economy by developing and commercializing advanced technologies in Indiana.

During its first five years, the Fund supported the development of critical academic-commercial transferring advanced university technologies to the private commercial sector, and developing essential technical infrastructure. During its second five years, the Fund focused on the critically important early stages of technology development in small/medium size companies, and has created a large and growing portfolio of awardees, at all stages of development. Now, the Fund is beginning to emphasize its role in catalyzing the key inflections leading to sustained commercial activity, market penetration and accelerated jobs growth.

The Fund also manages the IEDC's SBIR/STTR programs, and all Fund support of early-stage technology commercialization in small/medium size companies will be provided through the SBIR/STTR proposal assistance and matching processes. Direct 21 Fund investments are aimed at providing financial support for gazelle-type companies making the transitional leap from general research and development and product development to accelerated market entry and exponential growth.