

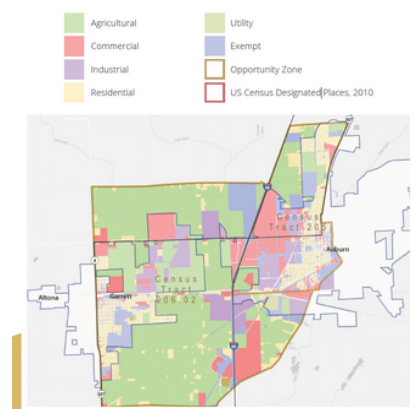
Attract, Retain, & Expand BUSINESS AND INDUSTRY

Local Incentives

- **Economic Development Income Tax (EDIT):** EDIT revenue may be used for economic development projects and for other uses specified in the EDIT law. The expenditure of these funds is at the discretion of the city, town, or county taxing unit. A project receiving CEDIT funds must involve expenditure for land, site improvement, buildings, equipment, infrastructure improvements, machinery, and/or administrative and operating expenses.
- **General Obligation Bonds:** depending on the community, these bonds may be used for a broad range of projects and might be available for a particular economic development project undertaken for a valid public purpose.
- **Industrial Development Fund:** any government unit, other than a township, may establish an industrial development fund for the purpose of improving real property to make it more suitable for industrial use.
- **Property Tax Abatement:** tax abatement is an option for local government to allow business to phase-in new taxes over a designated period of time. The abatement is a percentage of the increased assessed valuation that resulted from the investment of real property (i.e.: construction or improvements to buildings) and personal property (i.e.: equipment).
- **Tax Increment Finance (TIF):** some political jurisdictions in DeKalb County use TIF funds. Basically, TIF permits cities and towns and other taxing units to use the increased tax revenues stimulated by redevelopment in a TIF district to pay for the capital improvements needed to induce the redevelopment of the area.

Opportunity Zones

The Opportunity Zones are an economic development tool that allows people to invest in distressed areas. DeKalb County has two designated OZ located in the heart of Auburn and Garrett, the two largest cities in the county at 13,593 and 6,546, respectively.



- **Community Revitalization Enhancement District Tax Credit:** the credit is available to taxpayers that make qualified investments for the redevelopment or rehabilitation of property located within a revitalization district.
- **EDGE (Economic Development for a Growing Economy):** incentive to businesses to support jobs creation, capital investment and to improve the standard of living for Indiana residents.
- **HQRTC (Headquarters Relocation Tax Credit):** provides a tax credit to corporations that relocate their headquarters to Indiana.
- **IDGF (Industrial Development Grant Fund):** provides assistance to municipalities and other eligible entities as defined under I.C. 5-28-25-1 with off-site infrastructure improvements needed to serve the proposed project site.
- **VCI (Venture Capital Investment Tax):** improves access to capital for fast growing Indiana companies by providing individual and corporate investors an additional incentive to invest in early-stage firms and qualified investment funds.
- **Patent Income Tax Exemption:** certain income derived from qualified patents and earned by a taxpayer are exempt from taxation.
- **Research & Development Incentives:** tax incentives targeted at encouraging investments in research and development.
- **SEF (Skills Enhancement Fund):** provides assistance to businesses to support training and upgrading skills of employees required to support new capital investment.
- **HBI (Hoosier Business Investment Tax Credit):** provides incentive to businesses to support job creation, capital investment and to improve the standard of living for Indiana residents.
- **RTC (Redevelopment Tax Credit):** incentive for investment in the redevelopment of vacant and underutilized land and buildings as well as brownfields.
- **Data Center Sales Tax Exemption:** provides a sales and use tax exemption on purchases of qualifying data center equipment and energy to operators of a qualified data center.
- **Film & Media Tax Credit:** the credit is available to qualified media productions that incur qualified production expenses.
- **Next Level Jobs Employer Training Grant:** reimburses employers who train, hire, and retain new or incumbent workers to fill in-demand positions within recognized job fields.

