EDGE
ECONOMIC DEVELOPMENT FOR A GROWING ECONOMY TAX CREDIT

DESCRIPTION
The Economic Development for a Growing Economy (EDGE) Tax Credit provides a refundable tax credit to businesses that create new jobs that improve the standard of living for Indiana residents. 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, the project:

» Will result in net new jobs that were not previously performed by employees of the applicant

» Is economically sound and will benefit the people of Indiana by increasing opportunities for employment and strengthening the state's economy

» Will not go forward if the applicant does not receive the tax credit

» Is supported by the political subdivisions or municipalities affected by the project, as shown by significant incentives provided to the business

EVALUATION CRITERIA
Each project will be evaluated on its individual merits and will undergo 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 of the requirements as set forth in Indiana Code § 6-3.1-13

CALCULATION OF THE CREDIT
The tax credit is calculated as a percentage (not to exceed 100%) of the expected incremental tax withholdings generated by new jobs created by the business at the project location.

REPORTING REQUIREMENTS
Upon execution of an EDGE tax credit contract with the IEDC, the business will be required to report for every calendar year during the term of the contract, up to 12 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

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PROJECT ELIGIBILITY	Company commits to creating new jobs that will result in an incremental increase in the amount of withholdings generated by the company in Indiana
AMOUNT	An amount not to exceed 100% of the incremental withholdings generated by new jobs created by the business at the project location
PASS THROUGH	Yes
CARRY FORWARD	None
CARRY BACK	No
REFUNDABLE	Yes
ASSIGNABLE	No
PROJECT CAP	Award cannot exceed 100% of incremental withholdings generated by the project
PROGRAM CAP	None