
*Indiana State
Incentives, Loans,
Workforce Training*

Hoosier Energy
Economic Development

HOOSIERENERGY



Economic
Development

<http://www.hepn.com/ed/default.asp>

Hoosier Energy REC, Inc.
7398 N. State Road 37
Bloomington, Indiana 47404
812.876.0294
Please e-mail inquiries to Harold Gutzwiller at
hgutzwiller@hepn.com.

TABLE OF CONTENTS

Industrial Recovery Tax Credit-	2
Skills Enhancement Fund-	3
Media Production Sales tax Exemption-	4
Venture Capital Investment Tax Credit-	7
Industrial Recovery Tax Credit-	8
Hoosier Business Investment-	
Tax Credit-	9
Headquarters Relocation Tax Credit-	10
Economic Development for a Growing	
Economy Tax Credit-	11
Capital Access Program-	12
Loan Guaranty Program-	16
Tax Exempt Bond Program-	17
Small Business Innovation Research	
Initiative-	18
Industrial Development Grant Fund-	20
Technology Enhancement Certification for	
Hoosiers-	21

Industrial

Industrial Recovery Tax Credit (Dinosaur Building)



Description

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 Recovery Tax Credit is established by I.C. 6-3.1-11

Calculation of Credits

A credit in the amount of the qualified investment multiplied by the following applicable percentage:

- If a plant was in service between 20 and 29 years ago the applicable percentage is 15 percent
- If a plant was in service between 30 and 39 years ago the applicable percentage is 20 percent
- If a plant was in service at least 40 years ago, the applicable percentage is 25 percent

The tax credit may be carried over to the immediately following taxable years if the credit exceeds the taxpayer's state tax liability.

The credit must be applied against the following in the order listed:

- Adjusted gross income tax liability
- Insurance premiums tax liability
- Financial institutions tax

ELIGIBILITY

This credit is open to occupants of or investors in industrial recovery sites consisting of a building or complex of buildings in service at least 20 years, with at least 250,000 interior square feet that has been at least 75 percent vacant for two years or more.



SEF

Skills Enhancement Fund



Description

The Skills Enhancement Fund (SEF) provides financial assistance to businesses committed to 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. SEF is established under I.C. 22-4-10.5.

Calculation of Training Award

Companies can receive reimbursement—up to \$200,000—for retraining existing workers. Supplemental grant awards may be available for training new employees.

Businesses receiving SEF training assistance must commit to continuing their operations at the location where the SEF training assistance is provided for at least five years after the training grant is completed and closed. If a business fails to meet the five-year commitment, it must repay the full amount of the SEF assistance received. Indiana companies receiving SEF funds must be in good standing with state regulatory agencies.

EVALUATION CRITERIA:

- Quality of jobs, including skill and wage levels
- Quality of the training program and the company's past commitment to training
- Number of workers to be trained
- Capital dollar investment being made by the company
- Importance of the project to Indiana's strategic future
- Financial strength of the company
- Economic need of the affected community

Eligible Training Activities

- **Basic Skills:** Traditional basic skills (reading, writing and math).
- **Transferable Skills:** Skills that enhance an employee's general knowledge, employability and flexibility in the workplace (welding, computer skills, blueprint reading, problem solving, team participation, etc.).
- **Company-Specific Skills:** Skills that are unique to an individual company's workplace, equipment and/or capital investment.
- **Quality-Assurance Skills:** Skills that are intended to increase the quality of the company's product (Statistical Process Control [SPC], Total Quality Management [TQM], ISO and QS).

Eligible Companies

- Manufacturing Companies
- Distribution Centers
- Regional headquarters if the company demonstrates that a significant portion of its business involves transactions with out-of-state entities.

Financial Assistance

Indiana's SEF program offers financial assistance in the form of a grant reimbursing eligible training costs.

Training expenses eligible for reimbursement include instruction, travel and material and supply costs.

Travel costs are limited to 30 percent of the total grant.



Media Production Sales Tax Exemption

Description

Effective July 1, 2008, the Media Production Expenditure Tax Credit (MPETC) provides individuals and companies a credit of up to 15 percent on the amount spent in Indiana for qualified production expenditures. The credit is available to an approved individual or entity that is engaged in the business of making qualified media productions in Indiana.

The MPETC is refundable; therefore, if the amount of the MPETC exceeds the taxpayer's state income tax liability for that taxable year, the taxpayer is entitled to a refund of the excess of the credit amount over their state income tax liability. The total amount of tax credits certified by the IEDC for any fiscal year may not exceed \$5 million, but there is no cap per project.

The Media Production Expenditure Tax Credit is established by Indiana Code 6-3.1-32.

Eligibility

The MPETC is available to an approved person, corporation, partnership, limited liability partnership, limited liability company, or other entity that makes qualified media productions in Indiana. The total amount of MPETC the IEDC may award in any fiscal year may not exceed five million dollars (\$5,000,000).

In order to be considered for the MPETC, an applicant upon certification must commit to spend a minimum of one hundred thousand dollars (\$100,000) for the production of a feature length film, short film, documentary, television series, program or feature. An applicant seeking the MPETC for a digital media production must spend at least fifty thousand dollars (\$50,000) in the case of a digital medical production that is intended for reasonable commercial exploitation, an audio recording or music video, an advertising message broadcast on radio or television, or a media production concerning training or external marketing or communications.

Eligible expenses may include pre-production, production, and post-production expenses.

Excluded media productions include a production in any medium that is obscene as defined in IC 35-49-2-1, television coverage of news, and television coverage of athletic events.

Taxpayers seeking a MPETC must receive written IEDC approval before incurring or making any qualified media expenditures in order for those expenditures to be eligible.

A taxpayer that claims a MPETC must file an Indiana income tax return for at least the first five years that the MPETC has income from the qualified media production for which the tax credit was granted.

Approval & Certification Process for Qualified Indiana Business

Step 1: Application

Businesses that wish to apply for approval by the IEDC to be qualified for purposes of the Media Production Expenditure Tax Credit must submit an MPETC application to the IEDC.

An approved applicant will enter into an agreement with the IEDC that authorizes the use of the

credit and specifies the terms and obligations for claiming the credit.

The MPETC is equal to the amount of the qualified investment approved by the IEDC multiplied by a percentage determined by the IEDC, not to exceed 15 percent. The IEDC will consider the following criteria when making a determination regarding a credit award: Is the project economically viable?; will the project increase economic growth and job creation in Indiana?; what percentage of those hired will be local?; and is granting of the tax credit necessary to cause the media production project to be undertaken in Indiana? The credit percentage for a specific project will be determined by the IEDC based on analysis of the overall economic benefit to the State of Indiana as result of the proposed project.

Step 2: Certification

Upon the completion of the qualified production, the applicant must submit to IEDC proof of investment and any additional documentation required by the IEDC. The IEDC shall issue to the applicant a letter indicating the amount of the tax credit that the taxpayer may claim on its Indiana income tax return.

To claim the MPETC the taxpayer will be required to submit the certification letter issued by the IEDC to the Indiana Department of Revenue with the taxpayer's tax return.

A qualified applicant is not entitled to a tax exemption for tangible personal property that is a qualified production expenditure for which the applicant claims the Sales Tax Exemption provided for under [IC 6-2.5-5-41](#).

Qualified Production Expenditures

A "qualified production expenditure" is defined as any expense incurred in Indiana or expenditure made in Indiana in the direct production of a qualified media production in Indiana.

Any investment made prior to receiving IEDC approval or after December 31, 2011 is ineligible for the MPETC.

A qualified production expenditure includes the following expenses incurred in Indiana made in direct production of a qualified media production in Indiana:

- Payment of wages, salaries, and benefits to Indiana residents
- Acquisition costs for a story or scenario used in the qualified media production
- Acquisition costs for locations, sets, and wardrobes, and accessories
- Expenditures for materials used to make sets, wardrobes, and accessories
- Expenditures for photography, sound synchronization, lighting, and related services
- Expenditures for editing and related services
- Facility and equipment rentals
- Food and lodging
- Legal services if purchased from an attorney licensed to practice law and located in Indiana
- Any other production expenditure for which taxes are assessed or imposed by the state and is approved by the IEDC.

Applications must be submitted to the IEDC at:

Indiana Economic Development Corporation

Business Development-Film Indiana

One North Capitol, Suite 700

Indianapolis, IN 46204

filminfo@iedc.in.gov

Phone: (317) 234-2087

Fax: (317) 232-4146

Indiana Economic Development Corporation

One North Capitol, Suite 700 • Indianapolis, Indiana 46204 • Tel
317.232.8800 • 800.463.8081 • Fax 317.232.4146 • [Site Map](#)

Venture

Venture Capital Investment Tax Credit



Description

The Venture Capital Investment 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.

The Venture Capital Investment Tax Credit is established by I.C. 6-3.1-24.

Calculation of Credits

The maximum amount of tax credits available for the qualified investment capital to a particular qualified Indiana business equals the lesser of:

The total amount of investment capital provided to the qualified Indiana business in the calendar year, multiplied by 20 percent; or

Five hundred thousand dollars (\$500,000)

If the amount of credit exceeds the taxpayer's state tax liability for that taxable year, the taxpayer may carry the excess credit over for a period not to exceed the taxpayer's following five (5) taxable years. A taxpayer is not entitled to a carryback or a refund of any unused credit amount.

Eligibility

This credit is open to any taxpayer who is an individual or entity, including a pass through entity that has any state tax liability. A taxpayer wishing to obtain a credit must apply to the IEDC for a certification that the proposed investment plan would qualify for a credit. The total amount of tax credits certified by the IEDC for any calendar year may not exceed twelve and a half million dollars (\$12,500,000).

Upon certification, the taxpayer must provide qualified investment capital to a qualified Indiana business according to the taxpayer's certified investment plan within two years after the date on which the IEDC certifies the investment plan.

After a taxpayer makes the investment, the taxpayer must submit proof of investment to the IEDC from which the IEDC shall issue the taxpayer a letter indicating that the taxpayer is entitled to a tax credit.

For more information please visit our website:
www.in.gov/iedc/incentives/venture



Industrial

Industrial Recovery Tax Credit (Dinosaur Building)



Description

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 Recovery Tax Credit is established by I.C. 6-3.1-11

Calculation of Credits

A credit in the amount of the qualified investment multiplied by the following applicable percentage:

- If a plant was in service between 20 and 29 years ago the applicable percentage is 15 percent
- If a plant was in service between 30 and 39 years ago the applicable percentage is 20 percent
- If a plant was in service at least 40 years ago, the applicable percentage is 25 percent

The tax credit may be carried over to the immediately following taxable years if the credit exceeds the taxpayer's state tax liability.

The credit must be applied against the following in the order listed:

- Adjusted gross income tax liability
- Insurance premiums tax liability
- Financial institutions tax

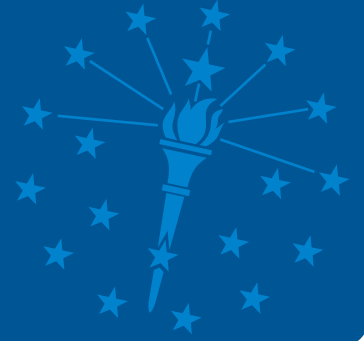
ELIGIBILITY

This credit is open to occupants of or investors in industrial recovery sites consisting of a building or complex of buildings in service at least 20 years, with at least 250,000 interior square feet that has been at least 75 percent vacant for two years or more.



HBITC

Hoosier Business Investment Tax Credit



Description

The Hoosier Business Investment Tax Credit (HBITC) 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. HBITC is established by I.C. 6-3.1-26.

Calculation of Credits

The IEDC certifies the amount of the qualified investment that is eligible for credit and the amount directly related to expanding the workforce in Indiana.

A company's credit award may be up to 10 percent of the qualified capital investment and may be carried forward for nine years. The IEDC determines the applicable credit percentage and carry forward term on a case-by-case basis.

ELIGIBILITY

IEDC may enter into an agreement with an applicant if the following conditions exist:

The applicant's project will raise the total earnings of employees of the applicant in Indiana.

The applicant's 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 raising the total earnings of employees in Indiana.

Awarding the tax credit will result in an overall positive fiscal impact to the state, as certified by the budget agency using the best available data.

The average wage that will be paid by the taxpayer to its employees (excluding highly-compensated employees) at the location after the credit is given will be at least equal to 150 percent of the hourly minimum wage or its equivalent.

A taxpayer receiving the tax credit shall maintain operations at the project location for at least 10 years during the term that the tax credit is available.



HRTC

Headquarters Relocation Tax Credit



Description

The Headquarters Relocation Tax Credit (HRTC) provides a tax credit to corporations that relocate their headquarters to Indiana. The credit equals half the moving costs and is assessed against the corporation's state tax liability. The Headquarters Relocation Tax Credit is established by I.C. 6-3.1-30.

Calculation of Credit

The credit equals 50 percent of a corporation's costs of relocating its headquarters to Indiana. An eligible corporation may use the credit to offset the corporation's Indiana personal and corporate adjusted gross income tax and financial institutions tax. A nine-year carry forward applies to any unused part of the credit.

ELIGIBILITY:

The Department of Revenue determines eligibility based on the following criteria:

The corporation must have annual worldwide revenue of at least \$100 million in the taxable year immediately prior to the year in which application is made for the credit.

After relocation, the corporation must have 75 employees in Indiana.

The headquarters is defined as the principal office of the principal executives.



EDGE

Economic Development for a Growing Economy Tax Credit



Description

The Economic Development for a Growing Economy (EDGE) is a refundable tax credit program that rewards companies creating 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.

Each year, a limited amount of EDGE credits are available for the retention of jobs in highly competitive situations. EDGE is established by I.C. 6-3.1-13.

ELIGIBILITY FOR JOB CREATION

Applicants interested in the EDGE credits to new job creation must demonstrate that the following conditions exist:

The applicant's project will create new jobs that were not jobs previously performed by employees of the applicant in Indiana.

The applicant's project is economically sound and will benefit the people of Indiana by increasing opportunities for employment in Indiana and strengthening the economy of Indiana.

The political subdivisions affected by the project have committed significant local incentives with respect to the project.

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.

Awarding the tax credit will result in an overall positive fiscal impact to the state, as certified by the budget agency using the best available data.

A person may not receive credit for any jobs a person relocates from one site in Indiana to another site in Indiana.

Calculation of Credits

EDGE may be awarded for up to 100 percent of the projected withholdings attributable to the company's Indiana project and may be awarded for up to 10 years. The company must commit to maintaining operations in Indiana for at least two years beyond the term of the company's EDGE award.

ELIGIBILITY FOR JOB RETENTION

Applicants interested in the EDGE credits in regards to job retention must demonstrate that the following conditions exist:

The applicant's project will retain existing jobs performed by the employees of the applicant in Indiana.

The applicant is engaged in research and development, manufacturing or business services.

The average compensation (including benefits) provided to the applicant's employees during the applicant's previous fiscal year exceeds the requirements set forth in I.C. 6-3.1-13-15.5.

The applicant employs at least 35 employees in Indiana.

The applicant has prepared a plan for the use of credits for:

- a. Investment in facility improvements or equipment and machinery upgrades, repairs or retrofits; or
- b. Other direct business related investments, including, but not limited to training.

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 increase the likelihood of the applicant reducing jobs in Indiana.

Awarding the tax credit will result in an overall positive fiscal impact to the state, as certified by the budget agency using the best available data.

The applicant's business and project are economically sound and will benefit the people of Indiana by increasing or maintaining opportunities for employment and strengthening the economy of Indiana.

The communities affected by the potential reduction in jobs or relocation of jobs to another site outside Indiana have committed significant local incentives with respect to the retention of jobs, as determined by the Indiana Economic Development Corporation (IEDC). Local incentives include, but are not limited to, cash grants, tax abatements, infrastructure improvements, investment in facility rehabilitation, construction and training investments.



Capital Access Program

CAP BONUS DEPOSIT PROMOTION

The Capital Access Program (CAP) is a small business credit enhancement program that creates a specific cash reserve fund for the lender to use as additional collateral for loans enrolled in the Program. CAP allows lenders to consider making slightly riskier loans that might not meet conventional lending requirements.

Under the Program, the borrower, the lender and the IEDC each contribute a percentage of the loan into the lender's reserve fund, which pools contributions from all CAP loans. The lender determines whether a loan is made, the interest rate, the terms and conditions and the amount contributed to the reserve fund (1.5% to 3.5% of the loan). The borrower pays its portion and the lender matches that amount (which the lender passes on to the borrower). The IEDC contributes a combined match of both the lender and borrower based on the following calculations:

IEDC will match ONE to ONE for lenders with over \$2 million in loans enrolled in CAP.

IEDC's contribution is ONE-AND-A-HALF TIMES for lenders with less than \$2 million in loans enrolled in CAP.

IEDC's contribution DOUBLES when a lender makes a loan to a business that is owned and operated by a racial minority borrower.

IEDC's contribution TRIPLES when:

- The business is a [high-growth/high-skilled](#) company paying high wages to skilled workers.
- The business is a licensed child care facility.

As of June 2005, the CAP has:

- helped Indiana lenders make over 3,100 loans totaling in excess of \$150 million
- leveraged state funds over 23 times
- assisted in the creation of over 10,100 Hoosier jobs

Contact Information

Mailing Address:

Indiana Economic Development Corporation
One North Capitol, Suite 900
Indianapolis, IN 46204
(317) 233-9138 Phone
Office Hours: Monday - Friday
8:00 am to 5:00 pm

Contact:

Matt Tuohy, Program Manager, (317) 233-9138

CAP Bank Contacts

Main Source Bank

136 East Harriman
Bargersville, IN 46106
Contact: Richard Morris
(317) 422-5171
website: <http://www.mainsourcebankin.com/>

Centier Bank

600 E. 84th Ave.
Merrillville, IN 46410-6366
Contact: Trish Reid
(219) 755-0669 x1519
fax: (219) 660-4347
e-mail: <mailto:dbland@centier.com>

Elkhart Community Bank

303 South 3rd Street
Elkhart, IN 46516
Contact: Vince VonDerVellen
(574) 295-8776
fax: (574) 293-5858
website: <http://www.elkhartbank.com/>

Fifth Third Bank

126 East 4th Street
Michigan City, IN 46260
Contact: Megan Lamb
(219) 861-2212
e-mail: megan.lamb@53.com

First Farmers Bank & Trust

123 N. Jefferson St.
P.O. Box 690
Converse, IN 46919
Contact: Norman Lavengood
(765) 395-3316
e-mail: <mailto:langlc@ffbt.com>
website: <http://www.ffbt.com/>

The National Bank of Indianapolis

107 N. Pennsylvania St., Ste. 700
Indianapolis, IN 46204
Contact: Andy Smith
(317) 261-9211
fax: (317) 261-9696
e-mail: andrewsmith@nbofi.com

1st Source Bank

100 N. Michigan

P.O. Box 1602
South Bend, IN 46634
Contact: Tony Obringer
(574) 235-2267
website: <http://www.1stsource.com/>

DeMotte State Bank

P.O. Box 400
210 South Halleck
DeMotte, IN 46310
Contact: Jeff Isemenger
(219) 987-4141 x103240
website: <http://www.netdsb.com/>

Madison Community Bank, NA

33 W. 10th Street
Anderson, IN 46016
Contact: Aaron Reger
(765) 622-9773
fax: (765) 640-4979
website: <http://www.firstmerchant.com/>
e-mail: grant@1stsource.com

Horizon Bank

502 Franklin Square
Michigan City, IN 46360
Commercial Loan Dept.
1-888-873-2640
website: <http://www.accesshorizon.com/>

Huntington National Bank

201 N. Illinois, #1800
Indianapolis, IN 46204
Contact: Jenell Sanders
(317) 237-2591
fax: (317) 237-2505
website: <http://www.huntington.com/>

KeyBank

10 W. Market St., Suite 900
Indianapolis, IN 46204
Contact: Stewart Hawkins
(317) 464-8159
fax: (317) 464-8022
website: <http://www.keybank.com/>

Harris N.A. fka Mercantile National

250 S. Washington
Valparaiso, IN 46383
Contact: Jo Ann Coleman
(219) 462-7645

website: <http://www.harrisbank.com/>

First Indiana Bank

135 N. Pennsylvania St.
Indianapolis, IN 46204
Contact: Kelly McDonald
(317) 859-4738

website: <http://www.firstindiana.com/>

Regions Bank fka Union Planters Bank

One Indiana Square, Ste. 501
Indianapolis, IN 46204
Contact: Timothy Wright
(317) 221-6406

fax: (317) 221-6230

e-mail: timothy.wright@regions.com

Wayne Bank & Trust Company

500 South A Street
P.O. Box 728
Richmond, IN 47375
Contacts: Gary Hackman or Dennis King
1 (888) 769-2963

e-mail: ghackman@waynebnk.com or dking@waynebank.com

LaSalle Bank

130 South Main Street
Ste. 200
South Bend, IN 46601
Contact: Carolyn Anderson
(574) 283-5545

website: <http://www.lasallebank.com/>

Indiana Economic Development Corporation

One North Capitol, Suite 700 • Indianapolis, Indiana 46204 • Tel
317.232.8800 • 800.463.8081 • Fax 317.232.4146 • [Site Map](#)

Loan Guaranty Program

IEDC can provide a loan guaranty to a lender for the benefit of a [high-growth/high-skilled](#) company, manufacturer, rural development project, value-added agricultural enterprise or another type of business that creates or retains a significant number of Hoosier jobs. IEDC recommends that you contact your lender to determine if this program is right for you.

IEDC's Guaranty Program is flexible and can be tailored to meet the needs of many Indiana businesses. The guaranty is often used creatively by the lender in conjunction with other funding sources and enhancement programs. All Loan Guaranty requests are approved by the IEDC Board.

For rural development and value-added agricultural projects, the guaranty is \$300,000. The guaranty for [high-growth/high-skilled](#) companies and manufacturing projects may be up to a maximum of 75%-90% of the principal balance of the loan, depending on the collateral.

IEDC has participated in the funding of more than 83 loans PROVIDING OVER \$84 MILLION IN GUARANTEED LOANS to Indiana businesses.

The Agricultural and Rural Development Project Guaranty Fund has also been used to guarantee seed capital for microloan programs, assisting rural companies and helping communities establish strong microloan programs.

Contact Information

Mailing Address:

Indiana Economic Development Corporation
One North Capitol, Suite 900
Indianapolis, IN 46204
(317) 233-9138 Phone
Office Hours: Monday - Friday
8:00 am to 5:00 pm

Contact:

Matt Tuohy, Program Manager, (317) 233-9138

Indiana Economic Development Corporation
One North Capitol, Suite 700 • Indianapolis, Indiana 46204 • Tel
317.232.8800 • 800.463.8081 • Fax 317.232.4146 • [Site Map](#)

Tax-Exempt Bond Programs Overview.

The IFA is authorized to issue tax-exempt bonds, which lower the cost of financing for manufacturing projects and certain other qualified projects. In order to qualify for tax-exempt financing, a borrower that is not a 501(c)(3) must first be awarded "Volume Cap." Indiana is allotted a finite amount of Volume Cap that is allowed to be awarded to allow qualified borrowers to issue tax-exempt bonds.

Tax-exempt bonds are often structured similarly to a term loan or mortgage, and the interest rates vary based on the company's financial situation, credit enhancements, method of sale of bonds and the current market. In 2006, the IFA was able to eliminate annual fees that had previously been required of its borrowers due to consolidation with the Indiana Health and Educational Facilities Financing Authority and other added efficiencies.

- [Board Meeting and Application Deadline dates](#)
- [IFA Bond Fees](#)
- [Download Forms](#)

Volume Cap Program (prerequisite for tax-exempt financing through IFA)

- The IFA awards Volume Cap to applicants within Indiana's \$536 million allotted capacity to issue tax-exempt private activity bonds. Volume Cap is competitively awarded based on jobs created and/or retained, wages, capital investment, project location, dedication to low-income housing and other factors. A borrower who is not a 501(c)(3) must be awarded Volume Cap before issuing bonds through the IFA.

Large Bond Program (for lower-interest borrowing of amounts more than \$3M)

- Companies who need to issue \$3 million or more in bonds can utilize the IFA through this program. Also known as Industrial Revenue Bonds (IRBs) or industrial Development Bonds (IDBs), these private activity bonds are issued by state or local government entities for the benefit of a private company.

Small Bond Program (for lower-interest borrowing of amounts \$3M or less)

- Businesses who need to issue \$3 million or less in bonds can utilize the IFA's Small Bond Program. The bonds can be used for costs related to manufacturing, agriculture and nonprofit organizations such as charter schools.

Health and Educational Facilities Bond Program

- The Health and Educational Facilities Bond Program, provides affordable financing alternatives for Indiana health care organizations and private institutions

of higher education. The Program offers a number of options to meet the financing needs of health care providers and private institutions of higher education.

Small Business Innovation Research Initiative (SBIR/STTR)

SBIR and 21st Century Research Fund Roadshow in Evansville - Nov. 7, 2008

After more than two decades of existence, the SBIR Program has established itself as one of the most effective technology programs in the federal government. SBIR/STTR programs are highly competitive and encourage small businesses to explore their technological potential. SBIR/STTR funding is available from 11 participating agencies throughout the United States and focus on various technological areas. To learn more, go to [SBIR Overview](#). Unfortunately, not enough Indiana companies know the funding is out there for SBIR/STTR grants.

The IEDC SBIR office was formed for just that mission—to help Indiana businesses compete for and win federal funding. Additionally, the IEDC SBIR Initiative is committed to assisting Indiana businesses in the commercialization of their prototypes and understands the impact that these companies can have on the economy. This, coupled with the matching program of the 21st Century fund, will provide Indiana companies with the fuel needed to excel in the SBIR/STTR programs.

The IEDC SBIR Initiative has structured several significant services to assist with the expansion of high technology business in Indiana. For a description of these services, go to [IEDC/SBIR Assistance](#). Indiana is committed to working with you to help your company expand and flourish.

- [SBIR Assistance](#)
- [SBIR Overview](#)
- [SBIR News](#)

Indiana Economic Development Corporation
One North Capitol, Suite 700 • Indianapolis, Indiana 46204 • Tel
317.232.8800 • 800.463.8081 • Fax 317.232.4146 • [Site Map](#)

IDGF

Industrial Development Grant Fund



Description

The Indiana Economic Development Corporation (IEDC) 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. State funding through the IDGF program must be matched by a combination of local government and company financial support. IDGF is established by I.C. 5-28-25.

Calculation of Grant Amount

Applicants will be reviewed on the number and quality of jobs being created, the community's economic need, a local match of funding, and capital investment being made by the company. Typically this grant does not exceed 50 percent of project costs. An economic development commission is established under I.C. 36-7-12.

Programs eligible entities may qualify for include:

- Construction of airports, airport facilities and tourist attractions;
- Construction, extension or completion of:
 - Sanitary sewer lines, storm sewers and other related drainage facilities;
 - Waterlines;
 - Roads and storms;
 - Sidewalks;
 - Rail spurs and sidings; and
 - Information and high technology infrastructure
- Leasing, purchase, construction, repair and rehabilitation of property, both real and personal; and
- Preparation of surveys, plans and specifications for the construction of publicly owned and operated facilities, utilities and services

ELIGIBILITY

The grant may be awarded to communities or other eligible applicants that have a commitment letter from representatives of the affected industry/industries indicating their plans to locate or expand a facility. Eligible applicants include the following entities:

City

Town

County

Special taxing district

Nonprofit corporation

Corporation established under I.C. 23-17 for the purpose of distributing water for domestic and industrial use

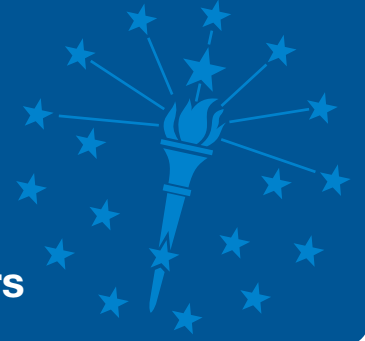
Regional water, sewage or solid waste district

Conservancy district that includes in its purpose the distribution of domestic water or the collection and treatment of waste



TECH

Technology Enhancement Certification for Hoosiers



Description

The Technology Enhancement Certification for Hoosiers (TECH) Fund is a reimbursement grant program designed to help Indiana companies meet the demands of the new information economy by rapidly increasing the number of certified information technology workers in Indiana. This program provides financial assistance to existing companies that are committed to training their workers in the latest information-technology skills. Indiana companies receiving TECH funds must be in good standing with state regulatory agencies.

Eligible Companies

- Indiana companies or non-profit corporations that employ Indiana residents in advanced information technology occupations are eligible for this fund. Companies must have been in operation for at least one year prior to the application date and be in good standing with the state of Indiana.

Financial Assistance

- The maximum grant award for any one company or non-profit corporation is \$50,000, \$2,500 per employee or 50 percent of the IT training budget, whichever is less.
- Training activities eligible for reimbursement under the guidelines are those offered by industry-certified training providers and resulting in a full-time employee receiving a portable certification in systems administration, systems engineering, software development, professional certifications and other certifications in advanced e-business enabling applications.

Eligible Training Activities

- Instructor-led, computer-based training and self-study costs are eligible for reimbursement provided the employee obtains the appropriate vendor certification upon completion of the coursework. Certification training eligible for reimbursement from the TECH Fund is based on the individual needs of the company.

EVALUATION CRITERIA:

Identified IT training need.

Prospective grantee's readiness to expand IT strategies.

Compelling case that IT training investment will improve Indiana's competitive edge.

Quality and scope of the IT certification training.

Membership in information technology skills alliance is helpful but not required. The IEDC encourages information technology companies, or IT divisions within companies, to join local or regional information technology associations or skills alliances.

Additional Information: general program description, how it works, eligible entities, eligible training costs, training priorities, selection criteria, grant awards, reimbursement schedule and review committee.

