

IEDC News

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Report: Indiana's Business Tax Climate Ranking Improves

INDIANAPOLIS (Sept. 24, 2009) - Indiana's growing national reputation as a great state to do business has received another boost. The state moved up two places in the Tax Foundation's 2010 Business Tax Climate Index for business tax climate. Indiana is 12th overall, up from 14th in 2009, and remains the top state in the Midwest for business tax competitiveness.

The Tax Foundation is a nonpartisan tax research group based in Washington, D.C.

Rankings for other nearby states include Michigan 17th; Kentucky 20th; Illinois 30th; Wisconsin 42nd; Minnesota 43rd; Iowa 46th; and Ohio 47th. In its seventh year of publication, the report measures five indexes of states' business tax competitiveness including property tax rates, sales tax, individual tax, corporate tax and unemployment insurance taxes. The Tax Foundation presents the Index annually as a tool for lawmakers, businesses and individuals to gauge how their states' tax systems compare.

"While other states are imposing tax increases to cover budget shortfalls, Indiana's solid fiscal house and competitive tax environment have earned us national attention as a frontrunner for new jobs and investment," said Mitch Roob, Secretary of Commerce and chief executive officer of the Indiana Economic Development Corporation. "While there is still much work to be done, Governor Daniels' focus on job creation and economic development continues to pay off, even during a time of national recession."

The Tax Foundation study is the latest in a series of national accolades the state has scored in economic development. In March, Chief Executive magazine found the Hoosier state to be the best place to do business in the Midwest and among the top 11 states nationwide for business, according to feedback from more than 500 businesspersons and published in its annual "Best & Worst States" survey.

The Tax Foundation's full report is available at www.taxfoundation.org.

Since its inception, the Indiana Economic Development Corporation has worked with more than 750 companies that have committed to create more than 92,000 new jobs and invest more than \$20 billion in their Indiana operations.

Indiana Economic Development Corporation

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