

An aerial night view of a city skyline, likely New York City, with numerous skyscrapers illuminated. Overlaid on the image are various data visualization elements: a light blue rectangular frame, a grid of small squares, and several upward-pointing arrows of varying sizes and colors (blue, green, yellow).

# 2024

## **ECONOMIC INCENTIVES** U.S. MARKET REPORT



**SITE SELECTION GROUP™**



# INTRODUCTION

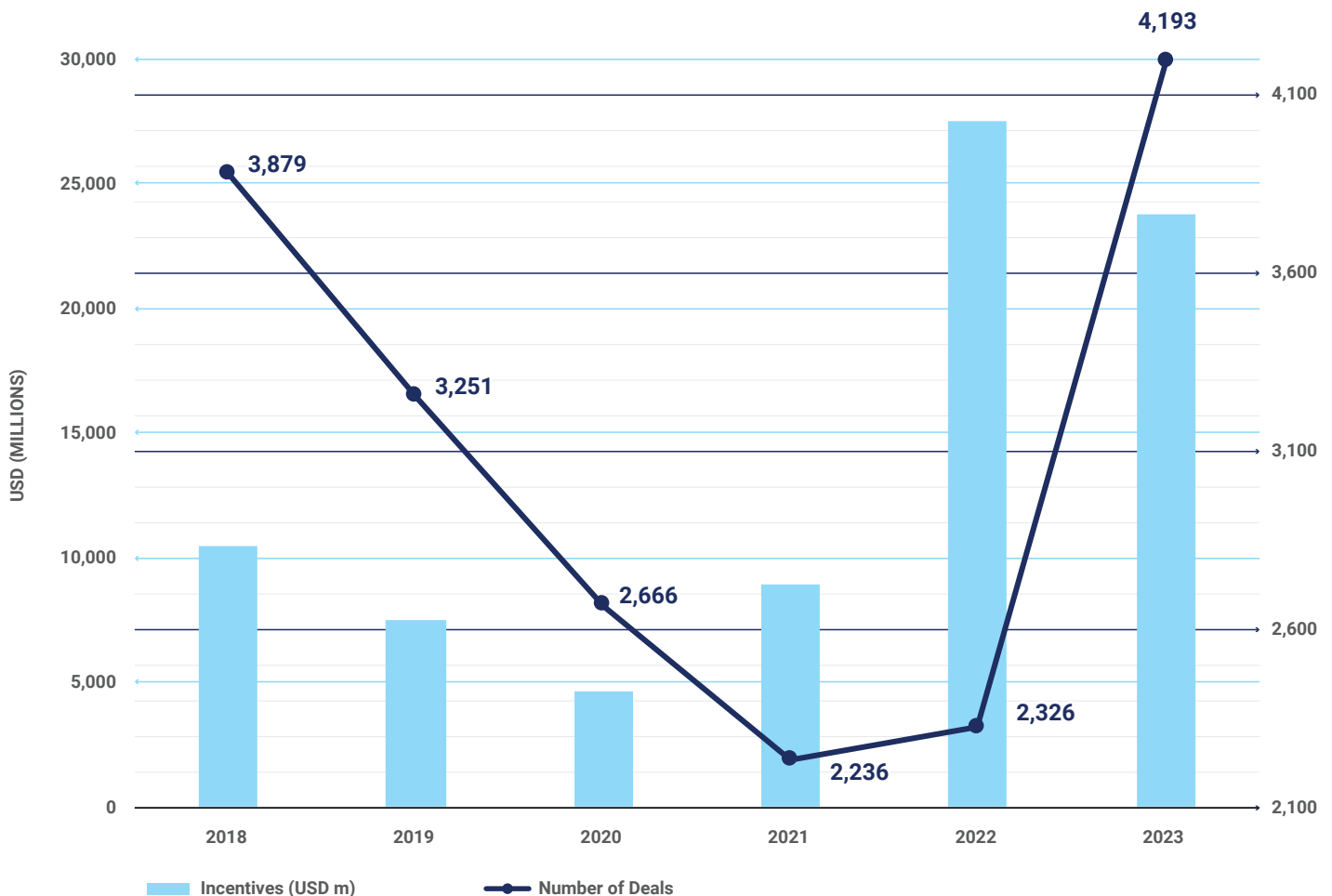
Ever since the passage of the Inflation Reduction Act (2022), there's been a flurry of market activity to spur domestic manufacturing in sectors such as clean energy. Companies are working to maximize the benefits provided by the IRA to improve their return on investment. In addition to companies working to meet IRA deadlines, many achieved success over the past year in obtaining a wide variety of incentives. Overall, approximately \$23.7 billion of economic incentives were awarded in 2023 across all industries and project types. Companies committed to investing over \$205 billion and creating over 430,000 new jobs, resulting in an average return on investment of 11% and \$54,900 per job.

To help develop an economic incentive strategy, Site Selection Group summarizes economic incentive trends, as well as market conditions, by state in this report. The information contained in this report is typically reflective of publicly available state-level awards and attempts to exclude federal incentives. All data used for the current year report and for prior year comparisons is reflective of data reported at the time of publication.

## ECONOMIC INCENTIVE MARKET TRENDS

In 2023, the number of reported economic incentive awards increased significantly from the prior year and was higher than the number of reported awards in 2018. The total value of economic incentives awarded of \$23.7 billion was slightly less than in 2022, but still much higher than in recent years. The basis for the continued growth of overall value of economic incentive awards continues to be tied primarily to renewable energy and other investments spurred by the IRA such as electric vehicles and/or electric vehicle battery manufacturing, semiconductor manufacturing, and steel manufacturing. Nearly half of the \$23.7 billion of incentives announced in 2023 were derived from these types of projects. In addition, proof that the mega project trend continues, the six largest awards in 2023 accounted for \$10.6 billion of incentives awards.

### TOTAL ECONOMIC INCENTIVES AWARDED (2018-2023)



Source: IncentivesFlow, a Service from FDI Intelligence

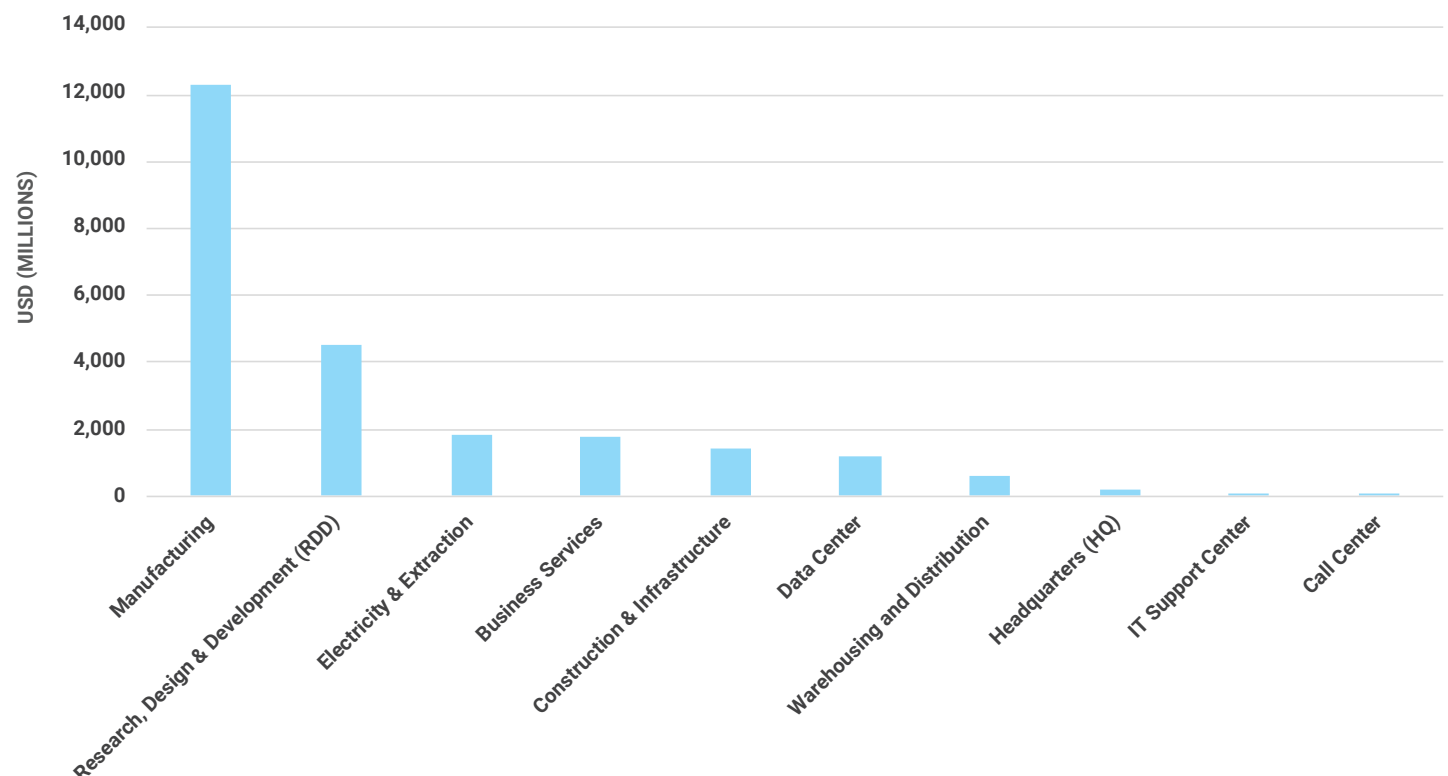


## ECONOMIC INCENTIVES BY PROJECT TYPE

The magnitude of economic incentives varies greatly by project type. Capital intensive projects such as manufacturing and infrastructure projects typically receive the greatest amount of economic incentives as they are heavily incentivized by property tax abatements and infrastructure grants. Conversely, employee intensive operations such as headquarters and business services are primarily incentivized by tax credits, training subsidies and cash grants which are typically valued less overall due to lower capital investment.

Not surprisingly based on the type of projects drive by the IRA, the manufacturing sector continues to lead all industries in 2023 by garnering approximately \$12 billion in economic incentive awards in exchange for an estimated \$121 billion in capital investment and the commitment to create almost 165,000 jobs. The manufacturing industry in isolation offered incentives valued at approximately \$75,000 per new employee and a 10% return on investment. Research, design & development projects remained the second largest project type with approximately \$4.5 billion of economic incentives which is higher than previous years. This marked increase is primarily driven by TerraPower, a nuclear reactor design and development engineering company planning to invest \$2 billion to establish a new 345-megawatt natrium demonstration nuclear reactor in Kemmerer, Wyoming, receiving approximately \$3.5 billion of federal incentives. Most of the remainder of the incentives in this industry sector are tied to film credits.

### TOTAL ECONOMIC INCENTIVES AWARDED BY INDUSTRY (2023)



Source: IncentivesFlow, a Service from FDI Intelligence

## TOP NOTABLE ECONOMIC INCENTIVE PROGRAMS

The following table highlights some of the more utilized state economic incentive programs by value and/or frequency in 2023.

NO.	PROGRAM NAME	ECONOMIC INCENTIVES (\$M)	TOTAL NO. OF DEALS
1	California Competes Tax Credit	\$217	22
2	New York Excelsior Jobs Program	\$210	134
3	Indiana Economic Development for a Growing Economy	\$188	110
4	Louisiana Quality Jobs Program	\$168	19
5	Kentucky Business Investment program	\$124	63

*Source: IncentivesFlow, a Service from FDI Intelligence*

Two other significant programs utilized were the California and New York film tax credit programs in the amount of \$431 million and \$354 million, respectively, representing 80 projects each.



## STATES REPORTING THE LARGEST CUMULATIVE ECONOMIC INCENTIVE AWARDS

The following table identifies the top 20 states with the greatest amount of reported economic incentive awards in 2023. These awards in total account for over 62% of all announced awards.

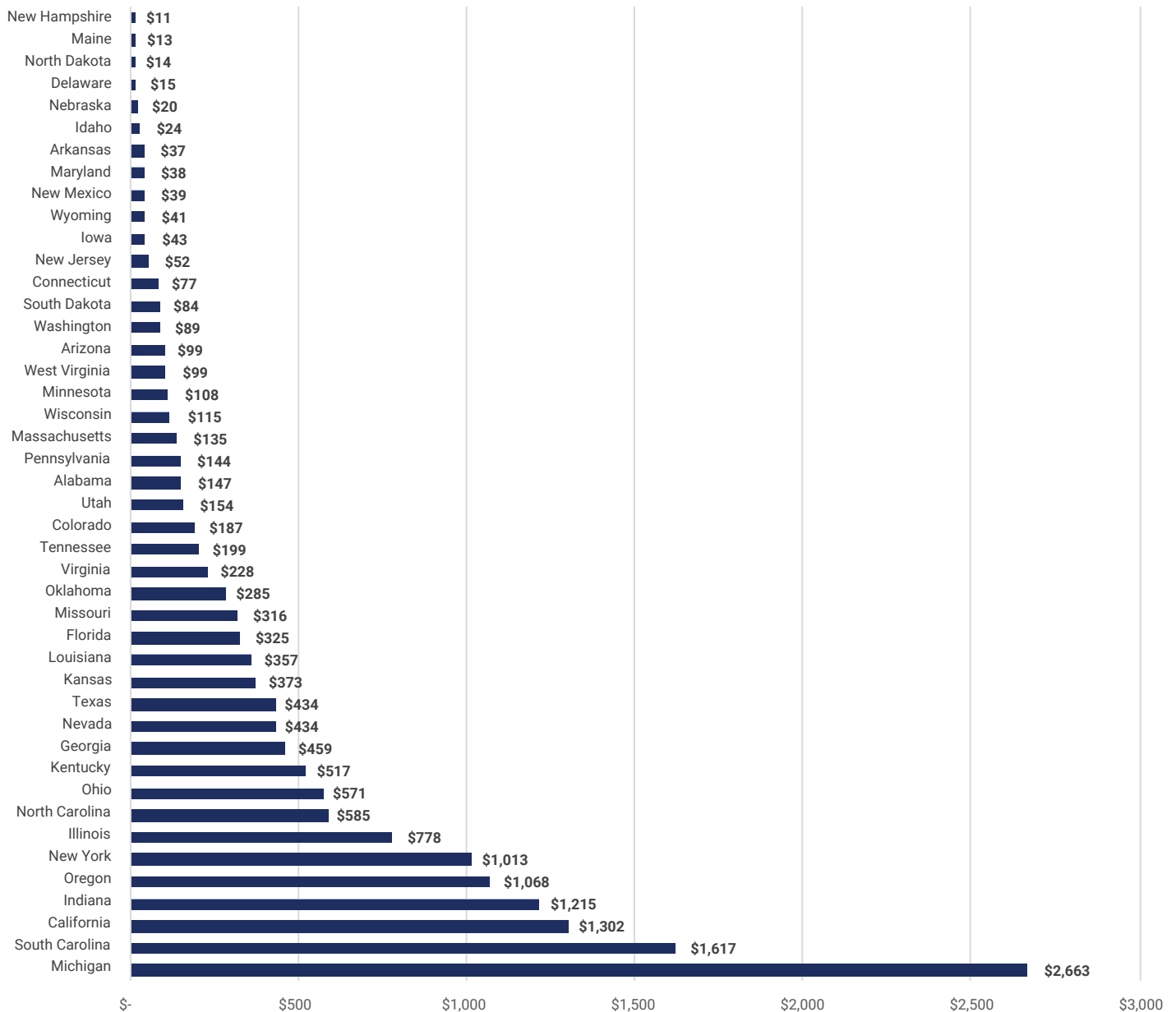
NO.	STATE	TOTAL ECONOMIC INCENTIVES VALUE (\$M)	DEALS	CAPEX (\$M)	AVG CAPEX PER DEAL (\$M)	SUM OF NEW JOBS	SUM OF SAFE-GUARDED JOBS	TOTAL JOBS	AWARD PER JOB
1	Michigan	\$2,662.99	704	\$7,460.41	\$10.60	26,325	604	26,929.00	\$98,889.30
2	South Carolina	\$1,616.86	47	\$6,430.57	\$136.82	11,396	115	11,511	\$140,462.17
3	California	\$1,302.06	458	\$7,642.44	\$16.69	42,531	-	42,531	\$30,614.38
4	Indiana	\$1,215.06	187	\$10,684.92	\$57.14	23,139	4,893	28,032	\$43,345.50
5	Oregon	\$1,067.99	19	\$13,540.00	\$712.63	2,055	-	2,055	\$519,703.16
6	New York	\$1,012.65	309	\$6,357.06	\$20.57	92,992	3,883	96,875.00	\$10,453.19
7	Illinois	\$777.67	130	\$2,299.76	\$17.69	10,135	2,809	12,944	\$60,079.57
8	North Carolina	\$584.55	131	\$11,572.05	\$88.34	13,784	1,476	15,260	\$38,306.19
9	Ohio	\$570.93	307	\$12,718.60	\$41.43	20,119	23,450	43,569	\$13,104.10
10	Kentucky	\$516.98	166	\$12,107.15	\$72.93	20,430	1,476	21,906.00	\$23,599.84
11	Georgia	\$458.55	69	\$9,461.00	\$137.12	17,585	-	17,585	\$26,076.03
12	Nevada	\$433.97	59	\$4,036.98	\$68.42	6,940	-	6,940	\$62,531.97
13	Texas	\$433.60	174	\$3,169.08	\$18.21	16,213	466	16,679	\$25,996.76
14	Kansas	\$372.71	65	\$2,659.19	\$40.91	7,365	-	7,365	\$50,605.57
15	Louisiana	\$356.99	81	\$21,898.06	\$270.35	6,058	1,025	7,083	\$50,400.96
16	Florida	\$324.65	144	\$673.70	\$4.68	12,647	220	12,867.00	\$25,231.50
17	Missouri	\$316.21	34	\$1,950.00	\$57.35	3,517	500	4,017.00	\$78,717.95
18	Oklahoma	\$285.26	28	\$2,252.12	\$80.43	3,270	-	3,270.00	\$87,235.47
19	Virginia	\$228.18	78	\$35,859.38	\$459.74	7,451	163	7,614.00	\$29,968.48
20	Tennessee	\$199.42	82	\$2,186.40	\$26.66	9,104	43,849	52,953	\$3,765.98

Source: IncentivesFlow, a Service from FDI Intelligence

## STATES REPORTING THE LARGEST CUMULATIVE ECONOMIC INCENTIVE AWARDS, CONTINUED

In prior years, the top 20 states with the largest cumulative awards typically represent over 90% of the total incentives awarded. This year only 62% of the total awards were represented by the top 20 states with larger awards being granted throughout the country, as shown below.

### TOTAL ECONOMIC INCENTIVES EXCEEDING \$10M BY STATE (\$M)



Source: IncentivesFlow, a Service from FDI Intelligence

## TOP 20 PROJECTS

The following table identifies 20 of the largest reported state and local economic incentive deals announced during 2023:

NO.	COMPANY	TYPE	LOCATION	ECONOMIC INCENTIVES AWARDED (\$M)	CAPEX (\$M)	TOTAL JOBS
1	Ford Motor Company	New Project	Michigan	\$1,768.30	\$3,500	2,500
2	Volkswagen	New Project	South Carolina	\$1,291.00	\$2,000	4,000
3	Amazon	New Project	Oregon	\$1,000.00	\$12,000	600
4	Ilitch Holdings	New Project	Michigan	\$616.00	\$1,500	-
5	Gotion High-Tech	New Project	Illinois	\$536.00	\$2,000	2,600
6	Toyota Motor	Expansion	North Carolina	\$400.00	\$8,000	3,000
7	Tesla	Expansion	Nevada	\$330.00	\$3,600	3,000
8	Joby Aviation	Expansion	Ohio	\$325.00	\$500	2,000
9	Regeneron Pharmaceuticals	Expansion	New York	\$310.67	\$1,800	1,000
10	Integra Technologies	New Project	Kansas	\$304.95	\$1,800	2,000
11	SK On	New Project	Georgia	\$298.00	\$5,000	3,750
12	Eli Lilly and Company (Eli Lilly)	New Project	Indiana	\$293.09	\$1,600	200
13	Toyota Motor	Expansion	Kentucky	\$240.00	\$1,300	-
14	Boeing	New Project	Missouri	\$229.80	\$1,800	500
15	Enel	New Project	Oklahoma	\$218.62	\$1,800	1,400
16	Entek International	New Project	Indiana	\$213.70	\$1,500	642
17	Starplus Energy	Expansion	Indiana	\$176.50	\$3,200	1,400
18	Amazon	New Project	Virginia	\$140.00	\$35,000	1,000
19	Venture Global LNG	New Project	Louisiana	\$129.82	\$14,400	413
20	John Swire & Sons	New Project	Indiana	\$125.00	\$124	60

Source: IncentivesFlow, a Service from FDI Intelligence

Ford Motor Company's lithium iron phosphate electric vehicle battery manufacturing facility in Marshall, Michigan, and Ilitch Holdings mixed-use development in Detroit, Michigan, accounted for 90% of Michigan's total announced awards in 2023. Similarly, Volkswagen's Scout Motors establishment of a new electric truck and SUV manufacturing facility in Blythewood, South Carolina, accounted for 80% of South Carolina's announced awards.

There were a handful of other large projects announced, but most of the reported awards were related to federal incentives, such as TerraPower's receipt of \$2 billion from the U.S. Department of Energy and \$1.5 billion from the U.S. Bipartisan Infrastructure Law. Redwood Materials also received funding from the IRA Advanced Technology Vehicles Manufacturing Loan Program in the amount of \$2 billion for the expansion of its manufacturing of battery materials from post-consumer and post-industrial electronics for the electric vehicle industry in materials facility in McCarran, Nevada.



## TOP NOTABLE BUSINESS SERVICES PROJECTS

Since most large, reported awards are in the manufacturing realm, we like to also highlight notable awards in the business services sector.

COMPANY	TYPE	LOCATION	ECONOMIC INCENTIVES AWARDED (\$M)	CAPEX (\$M)	TOTAL JOBS
Northwestern Mutual	New Project	Wisconsin	\$30.00	\$500	3,750
Wells Fargo	New Project	Ohio	\$30.00	-	585
Flagship Pioneering	New Project	Massachusetts	\$20.00	\$325	600
Snap	Expansion	California	\$20.00	\$152	508
WorldPay (Vantiv)	Expansion	Ohio	\$20.00	-	500
McMaster-Carr	New Project	Texas	\$18.00	\$360	250
Republic Airways Holdings	Expansion	Indiana	\$18.00	\$116	965
Clayco	Expansion	Missouri	\$17.60	\$50	400
Orgill	Expansion	Tennessee	\$16.98	\$77	65
OmniTeq	Expansion	Utah	\$13.43	\$255	4,000
Rippling	Expansion	California	\$12.70	\$13	563
Clutch	Expansion	California	\$11.60	\$15	521
Sinclair Digital Services	Expansion	Texas	\$10.00	\$87	63

*Source: IncentivesFlow, a Service from FDI Intelligence*

Another interesting metric is that \$2.5 billion of reported economic incentive awards in 2023 were associated with Small Business Administration 7A or 504 loans for 1,612 projects. Large projects tend to attract the most publicity and scrutiny, so it is positive to see how small businesses are also garnering economic benefits.



## COMPARISON OF ECONOMIC INCENTIVE CONDITIONS BY STATE

There are many factors that impact how state and local jurisdictions determine which companies are eligible for economic incentives. Every state has its own business and tax laws, policies, objectives and strategies to attract and retain companies. Some states emphasize the growth of targeted industries, while others focus on job creation or investment in targeted geographies within their state. To help understand the current economic incentive and tax climate of each state, Site Selection Group has summarized key indicators for each state across the U.S.



Click any button below to jump directly to the page

ALABAMA	ALASKA	ARIZONA	ARKANSAS	CALIFORNIA
COLORADO	CONNECTICUT	DELAWARE	FLORIDA	GEORGIA
HAWAII	IDAHO	ILLINOIS	INDIANA	IOWA
KANSAS	KENTUCKY	LOUISIANA	MAINE	MARYLAND
MASSACHUSETTS	MICHIGAN	MINNESOTA	MISSISSIPPI	MISSOURI
MONTANA	NEBRASKA	NEVADA	NEW HAMPSHIRE	NEW JERSEY
NEW MEXICO	NEW YORK	NORTH CAROLINA	NORTH DAKOTA	OHIO
OKLAHOMA	OREGON	PENNSYLVANIA	RHODE ISLAND	SOUTH CAROLINA
SOUTH DAKOTA	TENNESSEE	TEXAS	UTAH	VERMONT
VIRGINIA	WASHINGTON	WEST VIRGINIA	WISCONSIN	WYOMING

# ALABAMA

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## ECONOMIC INCENTIVE DEAL ACTIVITY<sup>1</sup>

**32** ANNOUNCED  
DEALS

**\$147.12M** TOTAL  
INCENTIVES VALUE

**\$1,274.78M** TOTAL CAPITAL  
INVESTMENT

**\$4.60M** AVERAGE  
DEAL VALUE

**5,120** TOTAL  
NEW JOBS

**\$28,734.38** AVERAGE  
INCENTIVE PER JOB

**11.55%** AVERAGE INCENTIVE  
PER CAPEX

## TARGETED ECONOMIC INCENTIVE PROGRAMS

**#1**

Alabama Jobs Act:  
Investment Credit

**#2**

Alabama Jobs Act: Jobs  
Credit

**#3**

Property & Sales Tax  
Abatements

## STATE BUSINESS TAX CLIMATE INDEX<sup>2</sup>

1 = Best | 50 = Worst



**39** OVERALL  
RANK



**19** CORPORATE  
TAX RANK



**33** INDIVIDUAL  
TAX RANK



**50** SALES TAX  
RANK



**17** PROPERTY  
TAX RANK

## TAX RATES<sup>3</sup>



**6.50%** MARGINAL  
CORP. INC.  
TAX



**4.00%** AVERAGE  
SALES  
TAX RATE



**5.24%** AVERAGE  
LOCAL  
TAX RATE



**1.31%** COMMERCIAL  
PROPERTY  
TAX<sup>4</sup>



**1.17%** INDUSTRIAL  
PROPERTY  
TAX<sup>4</sup>

1. IncentivesFlow, a Service from FDI Intelligence. Metrics may be inflated due to inclusion of all awards regardless of size, such as megaprojects and sample size.

2. Tax Foundation: 2024 State Business Tax Climate Index.

3. Tax Foundation: Marginal Corporate Income Tax Rates are based on the highest rates reported in the State Corporate Income Tax Rates and Brackets for 2024

4. Lincoln Institute of Land Policy: 50-State Property Tax Comparison Study for Taxes Paid in 2022 Commercial. Property Tax Rates are based on the effective tax rate for \$1 million valued property (plus \$200k in Fixtures) for the largest city of each state. Industrial Property Tax Rates are based on the effective tax rate for \$1 million valued property (plus \$1 million in personal property) for the largest city of each state.



# ALASKA

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## ECONOMIC INCENTIVE DEAL ACTIVITY<sup>1</sup>

**1** ANNOUNCED DEALS

**\$2.70M** TOTAL INCENTIVES VALUE

**\$0M** TOTAL CAPITAL INVESTMENT

**\$2.70M** AVERAGE DEAL VALUE

**80** TOTAL NEW JOBS

**\$33,750.00** AVERAGE INCENTIVE PER JOB

**N/A** AVERAGE INCENTIVE PER CAPEX

## TARGETED ECONOMIC INCENTIVE PROGRAMS

**#1**

Rural Development Initiative Fund

**#2**

Financing Programs

**#3**

Oil & Gas Exploration Tax Credits

## STATE BUSINESS TAX CLIMATE INDEX<sup>2</sup>

1 = Best | 50 = Worst



**3** OVERALL RANK



**26** CORPORATE TAX RANK



**1** INDIVIDUAL TAX RANK



**5** SALES TAX RANK



**27** PROPERTY TAX RANK

## TAX RATES<sup>3</sup>



**9.40%** MARGINAL CORP. INC. TAX



**0.00%** AVERAGE SALES TAX RATE



**1.81%** AVERAGE LOCAL TAX RATE



**1.49%** COMMERCIAL PROPERTY TAX<sup>4</sup>



**1.57%** INDUSTRIAL PROPERTY TAX<sup>4</sup>

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# ARIZONA

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## ECONOMIC INCENTIVE DEAL ACTIVITY<sup>1</sup>

**56** ANNOUNCED  
DEALS

**\$98.79M** TOTAL  
INCENTIVES VALUE

**\$2,208.20M** TOTAL CAPITAL  
INVESTMENT

**\$1.76M** AVERAGE  
DEAL VALUE

**6,513** TOTAL  
NEW JOBS

**\$15,168.04** AVERAGE  
INCENTIVE PER JOB

**4.48%** AVERAGE INCENTIVE  
PER CAPEX

## TARGETED ECONOMIC INCENTIVE PROGRAMS

**#1** Arizona Competes Fund

**#2** Arizona Quality Job Tax  
Credit

**#3** Arizona Qualified Facility  
Tax Credit Program

## STATE BUSINESS TAX CLIMATE INDEX<sup>2</sup>

1 = Best | 50 = Worst



**14** OVERALL  
RANK



**22** CORPORATE  
TAX RANK



**9** INDIVIDUAL  
TAX RANK



**41** SALES TAX  
RANK



**11** PROPERTY  
TAX RANK

## TAX RATES<sup>3</sup>



**4.90%** MARGINAL  
CORP. INC.  
TAX



**5.60%** AVERAGE  
SALES  
TAX RATE



**2.77%** AVERAGE  
LOCAL  
TAX RATE



**1.90%** COMMERCIAL  
PROPERTY  
TAX<sup>4</sup>



**1.66%** INDUSTRIAL  
PROPERTY  
TAX<sup>4</sup>

1. IncentivesFlow, a Service from FDI Intelligence. Metrics may be inflated due to inclusion of all awards regardless of size, such as megaprojects and sample size.

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# ARKANSAS

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## ECONOMIC INCENTIVE DEAL ACTIVITY<sup>1</sup>

**11** ANNOUNCED  
DEALS

**\$36.63M** TOTAL  
INCENTIVES VALUE

**\$351.42M** TOTAL CAPITAL  
INVESTMENT

**\$3.33M** AVERAGE  
DEAL VALUE

**2,149** TOTAL  
NEW JOBS

**\$17,045.14** AVERAGE  
INCENTIVE PER JOB

**10.43%** AVERAGE INCENTIVE  
PER CAPEX

## TARGETED ECONOMIC INCENTIVE PROGRAMS

**#1**

Advantage Arkansas  
Income Tax Credit

**#2**

Create Rebate

**#3**

Arkansas Tax Back

## STATE BUSINESS TAX CLIMATE INDEX<sup>2</sup>

1 = Best | 50 = Worst



**38** OVERALL  
RANK



**28** CORPORATE  
TAX RANK



**37** INDIVIDUAL  
TAX RANK



**44** SALES TAX  
RANK



**24** PROPERTY  
TAX RANK

## TAX RATES<sup>3</sup>



**4.80%** MARGINAL  
CORP. INC.  
TAX



**6.50%** AVERAGE  
SALES  
TAX RATE



**2.94%** AVERAGE  
LOCAL  
TAX RATE



**1.41%** COMMERCIAL  
PROPERTY  
TAX<sup>4</sup>



**1.41%** INDUSTRIAL  
PROPERTY  
TAX<sup>4</sup>

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# CALIFORNIA

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## ECONOMIC INCENTIVE DEAL ACTIVITY<sup>1</sup>

## TARGETED ECONOMIC INCENTIVE PROGRAMS

**458** ANNOUNCED  
DEALS

**\$1,302.06M** TOTAL  
INCENTIVES VALUE

**#1** California Competes Tax  
Credit

**\$7,642.44M** TOTAL CAPITAL  
INVESTMENT

**\$2.84M** AVERAGE  
DEAL VALUE

**#2** New Employment Credit

**42,531** TOTAL  
NEW JOBS

**\$30,614.38** AVERAGE  
INCENTIVE PER JOB

**#3** Employment Training Panel

**17.04%** AVERAGE INCENTIVE  
PER CAPEX

## STATE BUSINESS TAX CLIMATE INDEX<sup>2</sup>

1 = Best | 50 = Worst



**48** OVERALL  
RANK



**45** CORPORATE  
TAX RANK



**49** INDIVIDUAL  
TAX RANK



**47** SALES TAX  
RANK



**22** PROPERTY  
TAX RANK

## TAX RATES<sup>3</sup>



**8.84%** MARGINAL  
CORP. INC.  
TAX



**7.25%** AVERAGE  
SALES  
TAX RATE



**1.60%** AVERAGE  
LOCAL  
TAX RATE



**1.17%** COMMERCIAL  
PROPERTY  
TAX<sup>4</sup>



**0.93%** INDUSTRIAL  
PROPERTY  
TAX<sup>4</sup>


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# COLORADO

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## ECONOMIC INCENTIVE DEAL ACTIVITY<sup>1</sup>

**69** ANNOUNCED  
DEALS

**\$187.39M** TOTAL  
INCENTIVES VALUE

**\$2,372.00M** TOTAL CAPITAL  
INVESTMENT

**\$2.72M** AVERAGE  
DEAL VALUE

**7,843** TOTAL  
NEW JOBS

**\$23,892.77** AVERAGE  
INCENTIVE PER JOB

**7.91%** AVERAGE INCENTIVE  
PER CAPEX

## TARGETED ECONOMIC INCENTIVE PROGRAMS

**#1**

Job Growth Incentive Tax  
Credit

**#2**

Colorado Strategic Fund

**#3**

Colorado Enterprise Zone

## STATE BUSINESS TAX CLIMATE INDEX<sup>2</sup>

1 = Best | 50 = Worst



**27** OVERALL  
RANK



**7** CORPORATE  
TAX RANK



**13** INDIVIDUAL  
TAX RANK



**40** SALES TAX  
RANK



**38** PROPERTY  
TAX RANK

## TAX RATES<sup>3</sup>



**4.40%** MARGINAL  
CORP. INC.  
TAX



**2.90%** AVERAGE  
SALES  
TAX RATE



**4.89%** AVERAGE  
LOCAL  
TAX RATE



**2.14%** COMMERCIAL  
PROPERTY  
TAX<sup>4</sup>



**1.71%** INDUSTRIAL  
PROPERTY  
TAX<sup>4</sup>

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3. Tax Foundation: Marginal Corporate Income Tax Rates are based on the highest rates reported in the State Corporate Income Tax Rates and Brackets for 2024

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# CONNECTICUT

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## ECONOMIC INCENTIVE DEAL ACTIVITY<sup>1</sup>

**20** ANNOUNCED  
DEALS

**\$77.04M** TOTAL  
INCENTIVES VALUE

**\$39.00M** TOTAL CAPITAL  
INVESTMENT

**\$3.85M** AVERAGE  
DEAL VALUE

**1,561** TOTAL  
NEW JOBS

**\$49,352.98** AVERAGE  
INCENTIVE PER JOB

**197.54%** AVERAGE INCENTIVE  
PER CAPEX

## TARGETED ECONOMIC INCENTIVE PROGRAMS

**#1**

Urban and Industrial Sites  
Reinvestment Tax Credit  
Program

**#2**

Sales & Use Tax  
Exemptions

**#3**

Loan & Financing Programs

## STATE BUSINESS TAX CLIMATE INDEX<sup>2</sup>

1 = Best | 50 = Worst



**47** OVERALL  
RANK



**30** CORPORATE  
TAX RANK



**46** INDIVIDUAL  
TAX RANK



**23** SALES TAX  
RANK



**50** PROPERTY  
TAX RANK

## TAX RATES<sup>3</sup>



**7.50%** MARGINAL  
CORP. INC.  
TAX



**6.35%** AVERAGE  
SALES  
TAX RATE



**0.00%** AVERAGE  
LOCAL  
TAX RATE



**3.04%** COMMERCIAL  
PROPERTY  
TAX<sup>4</sup>



**1.67%** INDUSTRIAL  
PROPERTY  
TAX<sup>4</sup>

1. IncentivesFlow, a Service from FDI Intelligence. Metrics may be inflated due to inclusion of all awards regardless of size, such as megaprojects and sample size.

2. Tax Foundation: 2024 State Business Tax Climate Index.

3. Tax Foundation: Marginal Corporate Income Tax Rates are based on the highest rates reported in the State Corporate Income Tax Rates and Brackets for 2024

4. Lincoln Institute of Land Policy: 50-State Property Tax Comparison Study for Taxes Paid in 2022 Commercial. Property Tax Rates are based on the effective tax rate for \$1 million valued property (plus \$200k in Fixtures) for the largest city of each state. Industrial Property Tax Rates are based on the effective tax rate for \$1 million valued property (plus \$1 million in personal property) for the largest city of each state.



# DELAWARE

BACK TO LIST 

## ECONOMIC INCENTIVE DEAL ACTIVITY<sup>1</sup>

**9** ANNOUNCED  
DEALS

**\$14.96M** TOTAL  
INCENTIVES VALUE

**\$201.65M** TOTAL CAPITAL  
INVESTMENT

**\$1.66M** AVERAGE  
DEAL VALUE

**517** TOTAL  
NEW JOBS

**\$28,936.17** AVERAGE  
INCENTIVE PER JOB

**7.42%** AVERAGE INCENTIVE  
PER CAPEX

## TARGETED ECONOMIC INCENTIVE PROGRAMS

**#1**

Delaware Strategic Fund

**#2**

New Business Facility Tax  
Credit

**#3**

New Economy Jobs Tax  
Credit

## STATE BUSINESS TAX CLIMATE INDEX<sup>2</sup>

1 = Best | 50 = Worst



**21** OVERALL  
RANK



**50** CORPORATE  
TAX RANK



**43** INDIVIDUAL  
TAX RANK



**2** SALES TAX  
RANK



**6** PROPERTY  
TAX RANK

## TAX RATES<sup>3</sup>



**8.70%** MARGINAL  
CORP. INC.  
TAX



**0.00%** AVERAGE  
SALES  
TAX RATE



**0.00%** AVERAGE  
LOCAL  
TAX RATE



**1.13%** COMMERCIAL  
PROPERTY  
TAX<sup>4</sup>



**0.68%** INDUSTRIAL  
PROPERTY  
TAX<sup>4</sup>


1. IncentivesFlow, a Service from FDI Intelligence. Metrics may be inflated due to inclusion of all awards regardless of size, such as megaprojects and sample size.

2. Tax Foundation: 2024 State Business Tax Climate Index.

3. Tax Foundation: Marginal Corporate Income Tax Rates are based on the highest rates reported in the State Corporate Income Tax Rates and Brackets for 2024

4. Lincoln Institute of Land Policy: 50-State Property Tax Comparison Study for Taxes Paid in 2022 Commercial. Property Tax Rates are based on the effective tax rate for \$1 million valued property (plus \$200k in Fixtures) for the largest city of each state. Industrial Property Tax Rates are based on the effective tax rate for \$1 million valued property (plus \$1 million in personal property) for the largest city of each state.

# FLORIDA

[BACK TO LIST](#) 

## ECONOMIC INCENTIVE DEAL ACTIVITY<sup>1</sup>

## TARGETED ECONOMIC INCENTIVE PROGRAMS

**144** ANNOUNCED  
DEALS

**\$324.65M** TOTAL  
INCENTIVES VALUE

**#1**

Capital Investment Tax  
Credit

**\$673.70M** TOTAL CAPITAL  
INVESTMENT

**\$2.25M** AVERAGE  
DEAL VALUE

**#2**

High Impact Business  
Performance Incentive  
Grant

**12,647** TOTAL  
NEW JOBS

**\$25,670.42** AVERAGE  
INCENTIVE PER JOB

**#3**

Quick Response Training

**48.19%** AVERAGE INCENTIVE  
PER CAPEX

## STATE BUSINESS TAX CLIMATE INDEX<sup>2</sup>

1 = Best | 50 = Worst



**4** OVERALL  
RANK



**11** CORPORATE  
TAX RANK



**1** INDIVIDUAL  
TAX RANK



**19** SALES TAX  
RANK



**13** PROPERTY  
TAX RANK

## TAX RATES<sup>3</sup>



**5.50%** MARGINAL  
CORP. INC.  
TAX



**6.00%** AVERAGE  
SALES  
TAX RATE



**0.00%** AVERAGE  
LOCAL  
TAX RATE



**1.53%** COMMERCIAL  
PROPERTY  
TAX<sup>4</sup>



**1.24%** INDUSTRIAL  
PROPERTY  
TAX<sup>4</sup>

1. IncentivesFlow, a Service from FDI Intelligence. Metrics may be inflated due to inclusion of all awards regardless of size, such as megaprojects and sample size.

2. Tax Foundation: 2024 State Business Tax Climate Index.

3. Tax Foundation: Marginal Corporate Income Tax Rates are based on the highest rates reported in the State Corporate Income Tax Rates and Brackets for 2024

4. Lincoln Institute of Land Policy: 50-State Property Tax Comparison Study for Taxes Paid in 2022 Commercial. Property Tax Rates are based on the effective tax rate for \$1 million valued property (plus \$200k in Fixtures) for the largest city of each state. Industrial Property Tax Rates are based on the effective tax rate for \$1 million valued property (plus \$1 million in personal property) for the largest city of each state.

# GEORGIA

[BACK TO LIST](#) 

## ECONOMIC INCENTIVE DEAL ACTIVITY<sup>1</sup>

**69** ANNOUNCED  
DEALS

**\$458.55M** TOTAL  
INCENTIVES VALUE

**\$9,461.00M** TOTAL CAPITAL  
INVESTMENT

**\$6.65M** AVERAGE  
DEAL VALUE

**17,585** TOTAL  
NEW JOBS

**\$26,076.03** AVERAGE  
INCENTIVE PER JOB

**4.85%** AVERAGE INCENTIVE  
PER CAPEX

## TARGETED ECONOMIC INCENTIVE PROGRAMS

**#1**

Regional Economic  
Business Assistance  
Program

**#2**

Economic Development,  
Growth, and Expansion  
Grant

**#3**

Job Tax Credit

## STATE BUSINESS TAX CLIMATE INDEX<sup>2</sup>

1 = Best | 50 = Worst



**32** OVERALL  
RANK



**9** CORPORATE  
TAX RANK



**35** INDIVIDUAL  
TAX RANK



**28** SALES TAX  
RANK



**28** PROPERTY  
TAX RANK

## TAX RATES<sup>3</sup>



**5.75%** MARGINAL  
CORP. INC.  
TAX



**4.00%** AVERAGE  
SALES  
TAX RATE



**3.39%** AVERAGE  
LOCAL  
TAX RATE



**1.54%** COMMERCIAL  
PROPERTY  
TAX<sup>4</sup>



**1.41%** INDUSTRIAL  
PROPERTY  
TAX<sup>4</sup>

1. IncentivesFlow, a Service from FDI Intelligence. Metrics may be inflated due to inclusion of all awards regardless of size, such as megaprojects and sample size.

2. Tax Foundation: 2024 State Business Tax Climate Index.

3. Tax Foundation: Marginal Corporate Income Tax Rates are based on the highest rates reported in the State Corporate Income Tax Rates and Brackets for 2024

4. Lincoln Institute of Land Policy: 50-State Property Tax Comparison Study for Taxes Paid in 2022 Commercial. Property Tax Rates are based on the effective tax rate for \$1 million valued property (plus \$200k in Fixtures) for the largest city of each state. Industrial Property Tax Rates are based on the effective tax rate for \$1 million valued property (plus \$1 million in personal property) for the largest city of each state.



# HAWAII

BACK TO LIST 

## ECONOMIC INCENTIVE DEAL ACTIVITY<sup>1</sup>

**1** ANNOUNCED  
DEALS

**\$0.94M** TOTAL  
INCENTIVES VALUE

**\$0M** TOTAL CAPITAL  
INVESTMENT

**\$0.94M** AVERAGE  
DEAL VALUE

**11** TOTAL  
NEW JOBS

**\$85,454.55** AVERAGE  
INCENTIVE PER JOB

**N/A** AVERAGE INCENTIVE  
PER CAPEX

## TARGETED ECONOMIC INCENTIVE PROGRAMS

**#1**

Capital Goods Excise Tax  
Credits

**#2**

Enterprise Zone Partnership  
Program

## STATE BUSINESS TAX CLIMATE INDEX<sup>2</sup>

1 = Best | 50 = Worst



**42** OVERALL  
RANK



**18** CORPORATE  
TAX RANK



**47** INDIVIDUAL  
TAX RANK



**26** SALES TAX  
RANK



**31** PROPERTY  
TAX RANK

## TAX RATES<sup>3</sup>



**6.40%** MARGINAL  
CORP. INC.  
TAX



**4.00%** AVERAGE  
SALES  
TAX RATE



**0.44%** AVERAGE  
LOCAL  
TAX RATE



**0.91%** COMMERCIAL  
PROPERTY  
TAX<sup>4</sup>



**0.54%** INDUSTRIAL  
PROPERTY  
TAX<sup>4</sup>

1. IncentivesFlow, a Service from FDI Intelligence. Metrics may be inflated due to inclusion of all awards regardless of size, such as megaprojects and sample size.

2. Tax Foundation: 2024 State Business Tax Climate Index.

3. Tax Foundation: Marginal Corporate Income Tax Rates are based on the highest rates reported in the State Corporate Income Tax Rates and Brackets for 2024

4. Lincoln Institute of Land Policy: 50-State Property Tax Comparison Study for Taxes Paid in 2022 Commercial. Property Tax Rates are based on the effective tax rate for \$1 million valued property (plus \$200k in Fixtures) for the largest city of each state. Industrial Property Tax Rates are based on the effective tax rate for \$1 million valued property (plus \$1 million in personal property) for the largest city of each state.

# IDAHO

BACK TO LIST 

## ECONOMIC INCENTIVE DEAL ACTIVITY<sup>1</sup>

**20** ANNOUNCED  
DEALS

**\$24.15M** TOTAL  
INCENTIVES VALUE

**\$0M** TOTAL CAPITAL  
INVESTMENT

**\$1.21M** AVERAGE  
DEAL VALUE

**793** TOTAL  
NEW JOBS

**\$30,457.60** AVERAGE  
INCENTIVE PER JOB

**N/A** AVERAGE INCENTIVE  
PER CAPEX

## TARGETED ECONOMIC INCENTIVE PROGRAMS

**#1**

Idaho Tax Reimbursement  
Incentive

**#2**

Investment Tax Credit

**#3**

Idaho Business Advantage

## STATE BUSINESS TAX CLIMATE INDEX<sup>2</sup>

1 = Best | 50 = Worst



**16** OVERALL  
RANK



**27** CORPORATE  
TAX RANK



**17** INDIVIDUAL  
TAX RANK



**11** SALES TAX  
RANK



**2** PROPERTY  
TAX RANK

## TAX RATES<sup>3</sup>



**5.80%** MARGINAL  
CORP. INC.  
TAX



**6.00%** AVERAGE  
SALES  
TAX RATE



**0.02%** AVERAGE  
LOCAL  
TAX RATE



**0.66%** COMMERCIAL  
PROPERTY  
TAX<sup>4</sup>



**0.55%** INDUSTRIAL  
PROPERTY  
TAX<sup>4</sup>

1. IncentivesFlow, a Service from FDI Intelligence. Metrics may be inflated due to inclusion of all awards regardless of size, such as megaprojects and sample size.

2. Tax Foundation: 2024 State Business Tax Climate Index.

3. Tax Foundation: Marginal Corporate Income Tax Rates are based on the highest rates reported in the State Corporate Income Tax Rates and Brackets for 2024

4. Lincoln Institute of Land Policy: 50-State Property Tax Comparison Study for Taxes Paid in 2022 Commercial. Property Tax Rates are based on the effective tax rate for \$1 million valued property (plus \$200k in Fixtures) for the largest city of each state. Industrial Property Tax Rates are based on the effective tax rate for \$1 million valued property (plus \$1 million in personal property) for the largest city of each state.

# ILLINOIS

BACK TO LIST 

## ECONOMIC INCENTIVE DEAL ACTIVITY<sup>1</sup>

**131** ANNOUNCED  
DEALS

**\$1,777.67M** TOTAL  
INCENTIVES VALUE

**\$3,199.76M** TOTAL CAPITAL  
INVESTMENT

**\$13.57M** AVERAGE  
DEAL VALUE

**10,135** TOTAL  
NEW JOBS

**\$175,399.11** AVERAGE  
INCENTIVE PER JOB

**55.56%** AVERAGE INCENTIVE  
PER CAPEX

## TARGETED ECONOMIC INCENTIVE PROGRAMS

**#1**

Illinois Economic  
Development For a Growing  
Economy Tax Credit Program

**#2**

High Impact Business  
Program

**#3**

Illinois Enterprise Zone  
Program

## STATE BUSINESS TAX CLIMATE INDEX<sup>2</sup>

1 = Best | 50 = Worst



**37** OVERALL  
RANK



**43** CORPORATE  
TAX RANK



**14** INDIVIDUAL  
TAX RANK



**39** SALES TAX  
RANK



**45** PROPERTY  
TAX RANK

## TAX RATES<sup>3</sup>



**9.50%** MARGINAL  
CORP. INC.  
TAX



**6.25%** AVERAGE  
SALES  
TAX RATE



**2.59%** AVERAGE  
LOCAL  
TAX RATE



**2.73%** COMMERCIAL  
PROPERTY  
TAX<sup>4</sup>



**1.64%** INDUSTRIAL  
PROPERTY  
TAX<sup>4</sup>


1. IncentivesFlow, a Service from FDI Intelligence. Metrics may be inflated due to inclusion of all awards regardless of size, such as megaprojects and sample size.

2. Tax Foundation: 2024 State Business Tax Climate Index.

3. Tax Foundation: Marginal Corporate Income Tax Rates are based on the highest rates reported in the State Corporate Income Tax Rates and Brackets for 2024

4. Lincoln Institute of Land Policy: 50-State Property Tax Comparison Study for Taxes Paid in 2022 Commercial. Property Tax Rates are based on the effective tax rate for \$1 million valued property (plus \$200k in Fixtures) for the largest city of each state. Industrial Property Tax Rates are based on the effective tax rate for \$1 million valued property (plus \$1 million in personal property) for the largest city of each state.

# INDIANA

BACK TO LIST 

## ECONOMIC INCENTIVE DEAL ACTIVITY<sup>1</sup>

**187** ANNOUNCED  
DEALS

**\$1,215.06M** TOTAL  
INCENTIVES VALUE

**\$10,684.92M** TOTAL CAPITAL  
INVESTMENT

**\$6.50M** AVERAGE  
DEAL VALUE

**23,139** TOTAL  
NEW JOBS

**\$52,511.39** AVERAGE  
INCENTIVE PER JOB

**11.38%** AVERAGE INCENTIVE  
PER CAPEX

## TARGETED ECONOMIC INCENTIVE PROGRAMS

**#1**

Economic Development for  
a Growing Economy

**#2**

Hoosier Business  
Investment Tax Credit

**#3**

Skills Enhancement Fund

## STATE BUSINESS TAX CLIMATE INDEX<sup>2</sup>

1 = Best | 50 = Worst



**10** OVERALL  
RANK



**12** CORPORATE  
TAX RANK



**16** INDIVIDUAL  
TAX RANK



**18** SALES TAX  
RANK



**3** PROPERTY  
TAX RANK

## TAX RATES<sup>3</sup>



**4.90%** MARGINAL  
CORP. INC.  
TAX



**7.00%** AVERAGE  
SALES  
TAX RATE



**0.00%** AVERAGE  
LOCAL  
TAX RATE



**2.72%** COMMERCIAL  
PROPERTY  
TAX<sup>4</sup>



**2.33%** INDUSTRIAL  
PROPERTY  
TAX<sup>4</sup>

1. IncentivesFlow, a Service from FDI Intelligence. Metrics may be inflated due to inclusion of all awards regardless of size, such as megaprojects and sample size.

2. Tax Foundation: 2024 State Business Tax Climate Index.

3. Tax Foundation: Marginal Corporate Income Tax Rates are based on the highest rates reported in the State Corporate Income Tax Rates and Brackets for 2024

4. Lincoln Institute of Land Policy: 50-State Property Tax Comparison Study for Taxes Paid in 2022 Commercial. Property Tax Rates are based on the effective tax rate for \$1 million valued property (plus \$200k in Fixtures) for the largest city of each state. Industrial Property Tax Rates are based on the effective tax rate for \$1 million valued property (plus \$1 million in personal property) for the largest city of each state.



# IOWA

[BACK TO LIST](#) 

## ECONOMIC INCENTIVE DEAL ACTIVITY<sup>1</sup>

**34** ANNOUNCED  
DEALS

**\$42.63M** TOTAL  
INCENTIVES VALUE

**\$886.22M** TOTAL CAPITAL  
INVESTMENT

**\$1.25M** AVERAGE  
DEAL VALUE

**2,581** TOTAL  
NEW JOBS

**\$16,516.85** AVERAGE  
INCENTIVE PER JOB

**4.82%** AVERAGE INCENTIVE  
PER CAPEX

## TARGETED ECONOMIC INCENTIVE PROGRAMS

**#1**

High Quality Jobs Program

**#2**

New Jobs Tax Credit

**#3**

Property Tax Exemptions/  
Rebates

## STATE BUSINESS TAX CLIMATE INDEX<sup>2</sup>

1 = Best | 50 = Worst



**33** OVERALL  
RANK



**29** CORPORATE  
TAX RANK



**22** INDIVIDUAL  
TAX RANK



**15** SALES TAX  
RANK



**41** PROPERTY  
TAX RANK

## TAX RATES<sup>3</sup>



**7.10%** MARGINAL  
CORP. INC.  
TAX



**6.00%** AVERAGE  
SALES  
TAX RATE



**0.93%** AVERAGE  
LOCAL  
TAX RATE



**2.86%** COMMERCIAL  
PROPERTY  
TAX<sup>4</sup>



**1.64%** INDUSTRIAL  
PROPERTY  
TAX<sup>4</sup>

1. IncentivesFlow, a Service from FDI Intelligence. Metrics may be inflated due to inclusion of all awards regardless of size, such as megaprojects and sample size.

2. Tax Foundation: 2024 State Business Tax Climate Index.

3. Tax Foundation: Marginal Corporate Income Tax Rates are based on the highest rates reported in the State Corporate Income Tax Rates and Brackets for 2024

4. Lincoln Institute of Land Policy: 50-State Property Tax Comparison Study for Taxes Paid in 2022 Commercial. Property Tax Rates are based on the effective tax rate for \$1 million valued property (plus \$200k in Fixtures) for the largest city of each state. Industrial Property Tax Rates are based on the effective tax rate for \$1 million valued property (plus \$1 million in personal property) for the largest city of each state.

# KANSAS

BACK TO LIST 

## ECONOMIC INCENTIVE DEAL ACTIVITY<sup>1</sup>

**65** ANNOUNCED  
DEALS

**\$372.71M** TOTAL  
INCENTIVES VALUE

**\$2,659.19M** TOTAL CAPITAL  
INVESTMENT

**\$5.73M** AVERAGE  
DEAL VALUE

**7,365** TOTAL  
NEW JOBS

**\$50,605.57** AVERAGE  
INCENTIVE PER JOB

**14.02%** AVERAGE INCENTIVE  
PER CAPEX

## TARGETED ECONOMIC INCENTIVE PROGRAMS

**#1**

Promoting Employment  
Across Kansas

**#2**

High Performance Incentive  
Program

**#3**

Kansas Industrial Training

## STATE BUSINESS TAX CLIMATE INDEX<sup>2</sup>

1 = Best | 50 = Worst



**26** OVERALL  
RANK



**21** CORPORATE  
TAX RANK



**27** INDIVIDUAL  
TAX RANK



**29** SALES TAX  
RANK



**18** PROPERTY  
TAX RANK

## TAX RATES<sup>3</sup>



**6.50%** MARGINAL  
CORP. INC.  
TAX



**6.50%** AVERAGE  
SALES  
TAX RATE



**2.25%** AVERAGE  
LOCAL  
TAX RATE



**2.57%** COMMERCIAL  
PROPERTY  
TAX<sup>4</sup>



**1.40%** INDUSTRIAL  
PROPERTY  
TAX<sup>4</sup>

1. IncentivesFlow, a Service from FDI Intelligence. Metrics may be inflated due to inclusion of all awards regardless of size, such as megaprojects and sample size.

2. Tax Foundation: 2024 State Business Tax Climate Index.

3. Tax Foundation: Marginal Corporate Income Tax Rates are based on the highest rates reported in the State Corporate Income Tax Rates and Brackets for 2024

4. Lincoln Institute of Land Policy: 50-State Property Tax Comparison Study for Taxes Paid in 2022 Commercial. Property Tax Rates are based on the effective tax rate for \$1 million valued property (plus \$200k in Fixtures) for the largest city of each state. Industrial Property Tax Rates are based on the effective tax rate for \$1 million valued property (plus \$1 million in personal property) for the largest city of each state.

# KENTUCKY

BACK TO LIST 

## ECONOMIC INCENTIVE DEAL ACTIVITY<sup>1</sup>

## TARGETED ECONOMIC INCENTIVE PROGRAMS

**166** ANNOUNCED  
DEALS

**\$516.98M** TOTAL  
INCENTIVES VALUE

**#1** Kentucky Business  
Investment

**\$12,107.15M** TOTAL CAPITAL  
INVESTMENT

**\$3.11M** AVERAGE  
DEAL VALUE

**#2** Kentucky Enterprise  
Initiative Act

**20,430** TOTAL  
NEW JOBS

**\$25,304.85** AVERAGE  
INCENTIVE PER JOB

**#3** Bluegrass State Skills  
Training Investment Credit

**4.28%** AVERAGE INCENTIVE  
PER CAPEX

## STATE BUSINESS TAX CLIMATE INDEX<sup>2</sup>

1 = Best | 50 = Worst



**18** OVERALL  
RANK



**15** CORPORATE  
TAX RANK



**18** INDIVIDUAL  
TAX RANK



**13** SALES TAX  
RANK



**23** PROPERTY  
TAX RANK

## TAX RATES<sup>3</sup>



**5.00%** MARGINAL  
CORP. INC.  
TAX



**6.00%** AVERAGE  
SALES  
TAX RATE



**0.00%** AVERAGE  
LOCAL  
TAX RATE



**1.34%** COMMERCIAL  
PROPERTY  
TAX<sup>4</sup>



**0.76%** INDUSTRIAL  
PROPERTY  
TAX<sup>4</sup>

1. IncentivesFlow, a Service from FDI Intelligence. Metrics may be inflated due to inclusion of all awards regardless of size, such as megaprojects and sample size.

2. Tax Foundation: 2024 State Business Tax Climate Index.

3. Tax Foundation: Marginal Corporate Income Tax Rates are based on the highest rates reported in the State Corporate Income Tax Rates and Brackets for 2024

4. Lincoln Institute of Land Policy: 50-State Property Tax Comparison Study for Taxes Paid in 2022 Commercial. Property Tax Rates are based on the effective tax rate for \$1 million valued property (plus \$200k in Fixtures) for the largest city of each state. Industrial Property Tax Rates are based on the effective tax rate for \$1 million valued property (plus \$1 million in personal property) for the largest city of each state.

# LOUISIANA

BACK TO LIST 

## ECONOMIC INCENTIVE DEAL ACTIVITY<sup>1</sup>

**81** ANNOUNCED  
DEALS

**\$356.99M** TOTAL  
INCENTIVES VALUE

**\$21,898.06M** TOTAL CAPITAL  
INVESTMENT

**\$4.41M** AVERAGE  
DEAL VALUE

**6,058** TOTAL  
NEW JOBS

**\$58,928.69** AVERAGE  
INCENTIVE PER JOB

**1.64%** AVERAGE INCENTIVE  
PER CAPEX

## TARGETED ECONOMIC INCENTIVE PROGRAMS

**#1**

Industrial Tax Exemption

**#2**

Quality Jobs

**#3**

Enterprise Zone Program

## STATE BUSINESS TAX CLIMATE INDEX<sup>2</sup>

1 = Best | 50 = Worst



**40** OVERALL  
RANK



**34** CORPORATE  
TAX RANK



**29** INDIVIDUAL  
TAX RANK



**48** SALES TAX  
RANK



**21** PROPERTY  
TAX RANK

## TAX RATES<sup>3</sup>



**7.50%** MARGINAL  
CORP. INC.  
TAX



**4.45%** AVERAGE  
SALES  
TAX RATE



**5.10%** AVERAGE  
LOCAL  
TAX RATE



**1.98%** COMMERCIAL  
PROPERTY  
TAX<sup>4</sup>



**2.03%** INDUSTRIAL  
PROPERTY  
TAX<sup>4</sup>

1. IncentivesFlow, a Service from FDI Intelligence. Metrics may be inflated due to inclusion of all awards regardless of size, such as megaprojects and sample size.

2. Tax Foundation: 2024 State Business Tax Climate Index.

3. Tax Foundation: Marginal Corporate Income Tax Rates are based on the highest rates reported in the State Corporate Income Tax Rates and Brackets for 2024

4. Lincoln Institute of Land Policy: 50-State Property Tax Comparison Study for Taxes Paid in 2022 Commercial. Property Tax Rates are based on the effective tax rate for \$1 million valued property (plus \$200k in Fixtures) for the largest city of each state. Industrial Property Tax Rates are based on the effective tax rate for \$1 million valued property (plus \$1 million in personal property) for the largest city of each state.



# MAINE

BACK TO LIST 

## ECONOMIC INCENTIVE DEAL ACTIVITY<sup>1</sup>

**11** ANNOUNCED  
DEALS

**\$12.95M** TOTAL  
INCENTIVES VALUE

**\$0M** TOTAL CAPITAL  
INVESTMENT

**\$1.18M** AVERAGE  
DEAL VALUE

**389** TOTAL  
NEW JOBS

**\$33,290.49** AVERAGE  
INCENTIVE PER JOB

**N/A** AVERAGE INCENTIVE  
PER CAPEX

## TARGETED ECONOMIC INCENTIVE PROGRAMS

**#1**

Employment Tax Increment  
Financing

**#2**

Business Equipment Tax  
Relief

**#3**

Pine Tree Development  
Zone

## STATE BUSINESS TAX CLIMATE INDEX<sup>2</sup>

1 = Best | 50 = Worst



**34** OVERALL  
RANK



**35** CORPORATE  
TAX RANK



**26** INDIVIDUAL  
TAX RANK



**8** SALES TAX  
RANK



**46** PROPERTY  
TAX RANK

## TAX RATES<sup>3</sup>



**8.93%** MARGINAL  
CORP. INC.  
TAX



**5.50%** AVERAGE  
SALES  
TAX RATE



**0.00%** AVERAGE  
LOCAL  
TAX RATE



**1.24%** COMMERCIAL  
PROPERTY  
TAX<sup>4</sup>



**0.68%** INDUSTRIAL  
PROPERTY  
TAX<sup>4</sup>

1. IncentivesFlow, a Service from FDI Intelligence. Metrics may be inflated due to inclusion of all awards regardless of size, such as megaprojects and sample size.

2. Tax Foundation: 2024 State Business Tax Climate Index.

3. Tax Foundation: Marginal Corporate Income Tax Rates are based on the highest rates reported in the State Corporate Income Tax Rates and Brackets for 2024

4. Lincoln Institute of Land Policy: 50-State Property Tax Comparison Study for Taxes Paid in 2022 Commercial. Property Tax Rates are based on the effective tax rate for \$1 million valued property (plus \$200k in Fixtures) for the largest city of each state. Industrial Property Tax Rates are based on the effective tax rate for \$1 million valued property (plus \$1 million in personal property) for the largest city of each state.

# MARYLAND

[BACK TO LIST](#) 

## ECONOMIC INCENTIVE DEAL ACTIVITY<sup>1</sup>

**43** ANNOUNCED  
DEALS

**\$38.24M** TOTAL  
INCENTIVES VALUE

**\$0.58M** TOTAL CAPITAL  
INVESTMENT

**\$0.89M** AVERAGE  
DEAL VALUE

**3,816** TOTAL  
NEW JOBS

**\$10,020.18** AVERAGE  
INCENTIVE PER JOB

**6592.59%** AVERAGE INCENTIVE  
PER CAPEX

## TARGETED ECONOMIC INCENTIVE PROGRAMS

**#1** Advantage Maryland

**#2** Economic Development  
Opportunities Fund

**#3** Job Creation Tax Credit

## STATE BUSINESS TAX CLIMATE INDEX<sup>2</sup>

1 = Best | 50 = Worst



**45** OVERALL  
RANK



**33** CORPORATE  
TAX RANK



**45** INDIVIDUAL  
TAX RANK



**34** SALES TAX  
RANK



**42** PROPERTY  
TAX RANK

## TAX RATES<sup>3</sup>



**8.25%** MARGINAL  
CORP. INC.  
TAX



**6.00%** AVERAGE  
SALES  
TAX RATE



**0.00%** AVERAGE  
LOCAL  
TAX RATE



**2.63%** COMMERCIAL  
PROPERTY  
TAX<sup>4</sup>



**1.30%** INDUSTRIAL  
PROPERTY  
TAX<sup>4</sup>

1. IncentivesFlow, a Service from FDI Intelligence. Metrics may be inflated due to inclusion of all awards regardless of size, such as megaprojects and sample size.

2. Tax Foundation: 2024 State Business Tax Climate Index.

3. Tax Foundation: Marginal Corporate Income Tax Rates are based on the highest rates reported in the State Corporate Income Tax Rates and Brackets for 2024

4. Lincoln Institute of Land Policy: 50-State Property Tax Comparison Study for Taxes Paid in 2022 Commercial. Property Tax Rates are based on the effective tax rate for \$1 million valued property (plus \$200k in Fixtures) for the largest city of each state. Industrial Property Tax Rates are based on the effective tax rate for \$1 million valued property (plus \$1 million in personal property) for the largest city of each state.

# MASSACHUSETTS

BACK TO LIST 

## ECONOMIC INCENTIVE DEAL ACTIVITY<sup>1</sup>

**90** ANNOUNCED  
DEALS

**\$135.32M** TOTAL  
INCENTIVES VALUE

**\$1,572.30M** TOTAL CAPITAL  
INVESTMENT

**\$1.50M** AVERAGE  
DEAL VALUE

**4,818** TOTAL  
NEW JOBS

**\$28,086.34** AVERAGE  
INCENTIVE PER JOB

**8.61%** AVERAGE INCENTIVE  
PER CAPEX

## TARGETED ECONOMIC INCENTIVE PROGRAMS

**#1**

Massachusetts Economic  
Development Incentive  
Program

**#2**

Workforce Training Grant

**#3**

Investment Tax Credit

## STATE BUSINESS TAX CLIMATE INDEX<sup>2</sup>

1 = Best | 50 = Worst



**46** OVERALL  
RANK



**36** CORPORATE  
TAX RANK



**44** INDIVIDUAL  
TAX RANK



**14** SALES TAX  
RANK



**47** PROPERTY  
TAX RANK

## TAX RATES<sup>3</sup>



**8.00%** MARGINAL  
CORP. INC.  
TAX



**6.25%** AVERAGE  
SALES  
TAX RATE



**0.00%** AVERAGE  
LOCAL  
TAX RATE



**1.78%** COMMERCIAL  
PROPERTY  
TAX<sup>4</sup>



**1.07%** INDUSTRIAL  
PROPERTY  
TAX<sup>4</sup>

1. IncentivesFlow, a Service from FDI Intelligence. Metrics may be inflated due to inclusion of all awards regardless of size, such as megaprojects and sample size.

2. Tax Foundation: 2024 State Business Tax Climate Index.

3. Tax Foundation: Marginal Corporate Income Tax Rates are based on the highest rates reported in the State Corporate Income Tax Rates and Brackets for 2024

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# MICHIGAN

[BACK TO LIST](#) 

## ECONOMIC INCENTIVE DEAL ACTIVITY<sup>1</sup>

## TARGETED ECONOMIC INCENTIVE PROGRAMS

**704** ANNOUNCED  
DEALS

**\$2,662.99M** TOTAL  
INCENTIVES VALUE

**#1**

Michigan Business  
Development Program

**\$7,460.41M** TOTAL CAPITAL  
INVESTMENT

**\$3.78M** AVERAGE  
DEAL VALUE

**#2**

Jobs Ready Michigan

**26,325** TOTAL  
NEW JOBS

**\$101,158.21** AVERAGE  
INCENTIVE PER JOB

**#3**

Critical Industry Program

**35.70%** AVERAGE INCENTIVE  
PER CAPEX

## STATE BUSINESS TAX CLIMATE INDEX<sup>2</sup>

1 = Best | 50 = Worst


**11** OVERALL  
RANK

**20** CORPORATE  
TAX RANK

**12** INDIVIDUAL  
TAX RANK

**12** SALES TAX  
RANK

**26** PROPERTY  
TAX RANK

## TAX RATES<sup>3</sup>


**6.00%** MARGINAL  
CORP. INC.  
TAX

**6.00%** AVERAGE  
SALES  
TAX RATE

**0.00%** AVERAGE  
LOCAL  
TAX RATE

**3.91%** COMMERCIAL  
PROPERTY  
TAX<sup>4</sup>

**2.33%** INDUSTRIAL  
PROPERTY  
TAX<sup>4</sup>

1. IncentivesFlow, a Service from FDI Intelligence. Metrics may be inflated due to inclusion of all awards regardless of size, such as megaprojects and sample size.

2. Tax Foundation: 2024 State Business Tax Climate Index.

3. Tax Foundation: Marginal Corporate Income Tax Rates are based on the highest rates reported in the State Corporate Income Tax Rates and Brackets for 2024

4. Lincoln Institute of Land Policy: 50-State Property Tax Comparison Study for Taxes Paid in 2022 Commercial. Property Tax Rates are based on the effective tax rate for \$1 million valued property (plus \$200k in Fixtures) for the largest city of each state. Industrial Property Tax Rates are based on the effective tax rate for \$1 million valued property (plus \$1 million in personal property) for the largest city of each state.



# MINNESOTA

BACK TO LIST 

## ECONOMIC INCENTIVE DEAL ACTIVITY<sup>1</sup>

**82** ANNOUNCED  
DEALS

**\$107.74M** TOTAL  
INCENTIVES VALUE

**\$1,348.13M** TOTAL CAPITAL  
INVESTMENT

**\$1.31M** AVERAGE  
DEAL VALUE

**4,306** TOTAL  
NEW JOBS

**\$25,019.74** AVERAGE  
INCENTIVE PER JOB

**8.00%** AVERAGE INCENTIVE  
PER CAPEX

## TARGETED ECONOMIC INCENTIVE PROGRAMS

**#1**

Minnesota Investment Fund

**#2**

Minnesota Job Creation  
Funding

**#3**

Property Tax Abatements

## STATE BUSINESS TAX CLIMATE INDEX<sup>2</sup>

1 = Best | 50 = Worst



**44** OVERALL  
RANK



**47** CORPORATE  
TAX RANK



**42** INDIVIDUAL  
TAX RANK



**31** SALES TAX  
RANK



**32** PROPERTY  
TAX RANK

## TAX RATES<sup>3</sup>



**9.80%** MARGINAL  
CORP. INC.  
TAX



**6.88%** AVERAGE  
SALES  
TAX RATE



**0.65%** AVERAGE  
LOCAL  
TAX RATE



**2.45%** COMMERCIAL  
PROPERTY  
TAX<sup>4</sup>



**1.40%** INDUSTRIAL  
PROPERTY  
TAX<sup>4</sup>

1. IncentivesFlow, a Service from FDI Intelligence. Metrics may be inflated due to inclusion of all awards regardless of size, such as megaprojects and sample size.

2. Tax Foundation: 2024 State Business Tax Climate Index.

3. Tax Foundation: Marginal Corporate Income Tax Rates are based on the highest rates reported in the State Corporate Income Tax Rates and Brackets for 2024

4. Lincoln Institute of Land Policy: 50-State Property Tax Comparison Study for Taxes Paid in 2022 Commercial. Property Tax Rates are based on the effective tax rate for \$1 million valued property (plus \$200k in Fixtures) for the largest city of each state. Industrial Property Tax Rates are based on the effective tax rate for \$1 million valued property (plus \$1 million in personal property) for the largest city of each state.

# MISSISSIPPI

BACK TO LIST 

## ECONOMIC INCENTIVE DEAL ACTIVITY<sup>1</sup>

**6** ANNOUNCED  
DEALS

**\$8.42M** TOTAL  
INCENTIVES VALUE

**\$2.40M** TOTAL CAPITAL  
INVESTMENT

**\$1.40M** AVERAGE  
DEAL VALUE

**266** TOTAL  
NEW JOBS

**\$31,654.14** AVERAGE  
INCENTIVE PER JOB

**350.84%** AVERAGE INCENTIVE  
PER CAPEX

## TARGETED ECONOMIC INCENTIVE PROGRAMS

**#1**

Advantage Jobs Rebate  
Program

**#2**

Skills Training Income Tax  
Credit

**#3**

Growth and Prosperity  
Program

## STATE BUSINESS TAX CLIMATE INDEX<sup>2</sup>

1 = Best | 50 = Worst



**20** OVERALL  
RANK



**8** CORPORATE  
TAX RANK



**19** INDIVIDUAL  
TAX RANK



**25** SALES TAX  
RANK



**37** PROPERTY  
TAX RANK

## TAX RATES<sup>3</sup>



**5.00%** MARGINAL  
CORP. INC.  
TAX



**7.00%** AVERAGE  
SALES  
TAX RATE



**0.06%** AVERAGE  
LOCAL  
TAX RATE



**2.73%** COMMERCIAL  
PROPERTY  
TAX<sup>4</sup>



**2.79%** INDUSTRIAL  
PROPERTY  
TAX<sup>4</sup>

1. IncentivesFlow, a Service from FDI Intelligence. Metrics may be inflated due to inclusion of all awards regardless of size, such as megaprojects and sample size.

2. Tax Foundation: 2024 State Business Tax Climate Index.

3. Tax Foundation: Marginal Corporate Income Tax Rates are based on the highest rates reported in the State Corporate Income Tax Rates and Brackets for 2024

4. Lincoln Institute of Land Policy: 50-State Property Tax Comparison Study for Taxes Paid in 2022 Commercial. Property Tax Rates are based on the effective tax rate for \$1 million valued property (plus \$200k in Fixtures) for the largest city of each state. Industrial Property Tax Rates are based on the effective tax rate for \$1 million valued property (plus \$1 million in personal property) for the largest city of each state.

# MISSOURI

BACK TO LIST 

## ECONOMIC INCENTIVE DEAL ACTIVITY<sup>1</sup>

**34** ANNOUNCED  
DEALS

**\$316.21M** TOTAL  
INCENTIVES VALUE

**\$1,950.00M** TOTAL CAPITAL  
INVESTMENT

**\$9.30M** AVERAGE  
DEAL VALUE

**3,517** TOTAL  
NEW JOBS

**\$89,909.01** AVERAGE  
INCENTIVE PER JOB

**16.22%** AVERAGE INCENTIVE  
PER CAPEX

## TARGETED ECONOMIC INCENTIVE PROGRAMS

**#1**

Missouri Works

**#2**

Business Facility Tax Credit  
Program

**#3**

Tax Abatements

## STATE BUSINESS TAX CLIMATE INDEX<sup>2</sup>

1 = Best | 50 = Worst



**12** OVERALL  
RANK



**3** CORPORATE  
TAX RANK



**20** INDIVIDUAL  
TAX RANK



**30** SALES TAX  
RANK



**9** PROPERTY  
TAX RANK

## TAX RATES<sup>3</sup>



**4.00%** MARGINAL  
CORP. INC.  
TAX



**4.23%** AVERAGE  
SALES  
TAX RATE



**4.14%** AVERAGE  
LOCAL  
TAX RATE



**2.85%** COMMERCIAL  
PROPERTY  
TAX<sup>4</sup>



**2.26%** INDUSTRIAL  
PROPERTY  
TAX<sup>4</sup>

1. IncentivesFlow, a Service from FDI Intelligence. Metrics may be inflated due to inclusion of all awards regardless of size, such as megaprojects and sample size.

2. Tax Foundation: 2024 State Business Tax Climate Index.

3. Tax Foundation: Marginal Corporate Income Tax Rates are based on the highest rates reported in the State Corporate Income Tax Rates and Brackets for 2024

4. Lincoln Institute of Land Policy: 50-State Property Tax Comparison Study for Taxes Paid in 2022 Commercial. Property Tax Rates are based on the effective tax rate for \$1 million valued property (plus \$200k in Fixtures) for the largest city of each state. Industrial Property Tax Rates are based on the effective tax rate for \$1 million valued property (plus \$1 million in personal property) for the largest city of each state.

# MONTANA

BACK TO LIST 

## ECONOMIC INCENTIVE DEAL ACTIVITY<sup>1</sup>

**9** ANNOUNCED  
DEALS

**\$8.93M** TOTAL  
INCENTIVES VALUE

**\$0M** TOTAL CAPITAL  
INVESTMENT

**\$0.99M** AVERAGE  
DEAL VALUE

**381** TOTAL  
NEW JOBS

**\$23,438.32** AVERAGE  
INCENTIVE PER JOB

**N/A** AVERAGE INCENTIVE  
PER CAPEX

## TARGETED ECONOMIC INCENTIVE PROGRAMS

**#1**

Big Sky Economic  
Development Trust Fund

**#2**

Job Growth Incentive Tax  
Credit

**#3**

Tax Abatements

## STATE BUSINESS TAX CLIMATE INDEX<sup>2</sup>

1 = Best | 50 = Worst



**5** OVERALL  
RANK



**23** CORPORATE  
TAX RANK



**28** INDIVIDUAL  
TAX RANK



**3** SALES TAX  
RANK



**19** PROPERTY  
TAX RANK

## TAX RATES<sup>3</sup>



**6.75%** MARGINAL  
CORP. INC.  
TAX



**0.00%** AVERAGE  
SALES  
TAX RATE



**0.00%** AVERAGE  
LOCAL  
TAX RATE



**1.09%** COMMERCIAL  
PROPERTY  
TAX<sup>4</sup>



**0.81%** INDUSTRIAL  
PROPERTY  
TAX<sup>4</sup>

1. IncentivesFlow, a Service from FDI Intelligence. Metrics may be inflated due to inclusion of all awards regardless of size, such as megaprojects and sample size.

2. Tax Foundation: 2024 State Business Tax Climate Index.

3. Tax Foundation: Marginal Corporate Income Tax Rates are based on the highest rates reported in the State Corporate Income Tax Rates and Brackets for 2024

4. Lincoln Institute of Land Policy: 50-State Property Tax Comparison Study for Taxes Paid in 2022 Commercial. Property Tax Rates are based on the effective tax rate for \$1 million valued property (plus \$200k in Fixtures) for the largest city of each state. Industrial Property Tax Rates are based on the effective tax rate for \$1 million valued property (plus \$1 million in personal property) for the largest city of each state.

# NEBRASKA

BACK TO LIST 

## ECONOMIC INCENTIVE DEAL ACTIVITY<sup>1</sup>

**14** ANNOUNCED  
DEALS

**\$19.64M** TOTAL  
INCENTIVES VALUE

**\$17.30M** TOTAL CAPITAL  
INVESTMENT

**\$1.40M** AVERAGE  
DEAL VALUE

**658** TOTAL  
NEW JOBS

**\$29,848.02** AVERAGE  
INCENTIVE PER JOB

**113.53%** AVERAGE INCENTIVE  
PER CAPEX

## TARGETED ECONOMIC INCENTIVE PROGRAMS

**#1**

ImagiNE Nebraska

**#2**

Site and Building  
Development Fund

**#3**

Urban Redevelopment Act

## STATE BUSINESS TAX CLIMATE INDEX<sup>2</sup>

1 = Best | 50 = Worst



**30** OVERALL  
RANK



**31** CORPORATE  
TAX RANK



**32** INDIVIDUAL  
TAX RANK



**9** SALES TAX  
RANK



**40** PROPERTY  
TAX RANK

## TAX RATES<sup>3</sup>



**5.84%** MARGINAL  
CORP. INC.  
TAX



**5.50%** AVERAGE  
SALES  
TAX RATE



**1.47%** AVERAGE  
LOCAL  
TAX RATE



**2.04%** COMMERCIAL  
PROPERTY  
TAX<sup>4</sup>



**1.67%** INDUSTRIAL  
PROPERTY  
TAX<sup>4</sup>

1. IncentivesFlow, a Service from FDI Intelligence. Metrics may be inflated due to inclusion of all awards regardless of size, such as megaprojects and sample size.

2. Tax Foundation: 2024 State Business Tax Climate Index.

3. Tax Foundation: Marginal Corporate Income Tax Rates are based on the highest rates reported in the State Corporate Income Tax Rates and Brackets for 2024

4. Lincoln Institute of Land Policy: 50-State Property Tax Comparison Study for Taxes Paid in 2022 Commercial. Property Tax Rates are based on the effective tax rate for \$1 million valued property (plus \$200k in Fixtures) for the largest city of each state. Industrial Property Tax Rates are based on the effective tax rate for \$1 million valued property (plus \$1 million in personal property) for the largest city of each state.



# NEVADA

BACK TO LIST 

## ECONOMIC INCENTIVE DEAL ACTIVITY<sup>1</sup>

**61** ANNOUNCED  
DEALS

**\$3,133.97M** TOTAL  
INCENTIVES VALUE

**\$4,821.98M** TOTAL CAPITAL  
INVESTMENT

**\$51.38M** AVERAGE  
DEAL VALUE

**8,840** TOTAL  
NEW JOBS

**\$354,521.70** AVERAGE  
INCENTIVE PER JOB

**65.00%** AVERAGE INCENTIVE  
PER CAPEX

## TARGETED ECONOMIC INCENTIVE PROGRAMS

**#1**

Modified Business Tax  
Abatement

**#2**

Sales Tax Abatement

**#3**

Personal Property Tax  
Abatement

## STATE BUSINESS TAX CLIMATE INDEX<sup>2</sup>

1 = Best | 50 = Worst



**7** OVERALL  
RANK



**25** CORPORATE  
TAX RANK



**5** INDIVIDUAL  
TAX RANK



**45** SALES TAX  
RANK



**4** PROPERTY  
TAX RANK

## TAX RATES<sup>3</sup>



**0.00%** MARGINAL  
CORP. INC.  
TAX



**6.85%** AVERAGE  
SALES  
TAX RATE



**1.39%** AVERAGE  
LOCAL  
TAX RATE



**1.13%** COMMERCIAL  
PROPERTY  
TAX<sup>4</sup>



**0.91%** INDUSTRIAL  
PROPERTY  
TAX<sup>4</sup>

1. IncentivesFlow, a Service from FDI Intelligence. Metrics may be inflated due to inclusion of all awards regardless of size, such as megaprojects and sample size.

2. Tax Foundation: 2024 State Business Tax Climate Index.

3. Tax Foundation: Marginal Corporate Income Tax Rates are based on the highest rates reported in the State Corporate Income Tax Rates and Brackets for 2024

4. Lincoln Institute of Land Policy: 50-State Property Tax Comparison Study for Taxes Paid in 2022 Commercial. Property Tax Rates are based on the effective tax rate for \$1 million valued property (plus \$200k in Fixtures) for the largest city of each state. Industrial Property Tax Rates are based on the effective tax rate for \$1 million valued property (plus \$1 million in personal property) for the largest city of each state.

# NEW HAMPSHIRE

BACK TO LIST 

## ECONOMIC INCENTIVE DEAL ACTIVITY<sup>1</sup>

**11** ANNOUNCED  
DEALS

**\$10.58M** TOTAL  
INCENTIVES VALUE

**\$0M** TOTAL CAPITAL  
INVESTMENT

**\$0.96M** AVERAGE  
DEAL VALUE

**462** TOTAL  
NEW JOBS

**\$22,900.43** AVERAGE  
INCENTIVE PER JOB

**N/A** AVERAGE INCENTIVE  
PER CAPEX

## TARGETED ECONOMIC INCENTIVE PROGRAMS

**#1**

Economic Revitalization  
Zone Tax Credit

**#2**

WorkInvestNH

**#3**

Municipal Economic  
Development and  
Revitalization Districts

## STATE BUSINESS TAX CLIMATE INDEX<sup>2</sup>

1 = Best | 50 = Worst



**6** OVERALL  
RANK



**44** CORPORATE  
TAX RANK



**10** INDIVIDUAL  
TAX RANK



**1** SALES TAX  
RANK



**43** PROPERTY  
TAX RANK

## TAX RATES<sup>3</sup>



**7.50%** MARGINAL  
CORP. INC.  
TAX



**0.00%** AVERAGE  
SALES  
TAX RATE



**0.00%** AVERAGE  
LOCAL  
TAX RATE



**1.46%** COMMERCIAL  
PROPERTY  
TAX<sup>4</sup>



**0.88%** INDUSTRIAL  
PROPERTY  
TAX<sup>4</sup>

1. IncentivesFlow, a Service from FDI Intelligence. Metrics may be inflated due to inclusion of all awards regardless of size, such as megaprojects and sample size.

2. Tax Foundation: 2024 State Business Tax Climate Index.

3. Tax Foundation: Marginal Corporate Income Tax Rates are based on the highest rates reported in the State Corporate Income Tax Rates and Brackets for 2024

4. Lincoln Institute of Land Policy: 50-State Property Tax Comparison Study for Taxes Paid in 2022 Commercial. Property Tax Rates are based on the effective tax rate for \$1 million valued property (plus \$200k in Fixtures) for the largest city of each state. Industrial Property Tax Rates are based on the effective tax rate for \$1 million valued property (plus \$1 million in personal property) for the largest city of each state.

# NEW JERSEY

BACK TO LIST 

## ECONOMIC INCENTIVE DEAL ACTIVITY<sup>1</sup>

**34** ANNOUNCED  
DEALS

**\$52.44M** TOTAL  
INCENTIVES VALUE

**\$0M** TOTAL CAPITAL  
INVESTMENT

**\$1.54M** AVERAGE  
DEAL VALUE

**2,156** TOTAL  
NEW JOBS

**\$24,320.50** AVERAGE  
INCENTIVE PER JOB

**N/A** AVERAGE INCENTIVE  
PER CAPEX

## TARGETED ECONOMIC INCENTIVE PROGRAMS

**#1** Emerge Program

**#2** Aspire Program

**#3** New Jobs Investment Tax  
Credit

## STATE BUSINESS TAX CLIMATE INDEX<sup>2</sup>

1 = Best | 50 = Worst



**50** OVERALL  
RANK



**48** CORPORATE  
TAX RANK



**48** INDIVIDUAL  
TAX RANK



**43** SALES TAX  
RANK



**44** PROPERTY  
TAX RANK

## TAX RATES<sup>3</sup>



**9.00%** MARGINAL  
CORP. INC.  
TAX



**6.63%** AVERAGE  
SALES  
TAX RATE



**-0.02%** AVERAGE  
LOCAL  
TAX RATE



**2.67%** COMMERCIAL  
PROPERTY  
TAX<sup>4</sup>



**1.60%** INDUSTRIAL  
PROPERTY  
TAX<sup>4</sup>

1. IncentivesFlow, a Service from FDI Intelligence. Metrics may be inflated due to inclusion of all awards regardless of size, such as megaprojects and sample size.

2. Tax Foundation: 2024 State Business Tax Climate Index.

3. Tax Foundation: Marginal Corporate Income Tax Rates are based on the highest rates reported in the State Corporate Income Tax Rates and Brackets for 2024

4. Lincoln Institute of Land Policy: 50-State Property Tax Comparison Study for Taxes Paid in 2022 Commercial. Property Tax Rates are based on the effective tax rate for \$1 million valued property (plus \$200k in Fixtures) for the largest city of each state. Industrial Property Tax Rates are based on the effective tax rate for \$1 million valued property (plus \$1 million in personal property) for the largest city of each state.

# NEW MEXICO

BACK TO LIST 

## ECONOMIC INCENTIVE DEAL ACTIVITY<sup>1</sup>

**51** ANNOUNCED  
DEALS

**\$39.11M** TOTAL  
INCENTIVES VALUE

**\$360.80M** TOTAL CAPITAL  
INVESTMENT

**\$0.77M** AVERAGE  
DEAL VALUE

**2,447** TOTAL  
NEW JOBS

**\$15,982.84** AVERAGE  
INCENTIVE PER JOB

**10.84%** AVERAGE INCENTIVE  
PER CAPEX

## TARGETED ECONOMIC INCENTIVE PROGRAMS

**#1** Job Training Incentive  
Program

**#2** Local Economic  
Development Act

**#3** High Wage Job Tax Credit

## STATE BUSINESS TAX CLIMATE INDEX<sup>2</sup>

1 = Best | 50 = Worst



**23** OVERALL  
RANK



**13** CORPORATE  
TAX RANK



**36** INDIVIDUAL  
TAX RANK



**35** SALES TAX  
RANK



**1** PROPERTY  
TAX RANK

## TAX RATES<sup>3</sup>



**5.90%** MARGINAL  
CORP. INC.  
TAX



**4.88%** AVERAGE  
SALES  
TAX RATE



**2.73%** AVERAGE  
LOCAL  
TAX RATE



**1.63%** COMMERCIAL  
PROPERTY  
TAX<sup>4</sup>



**1.34%** INDUSTRIAL  
PROPERTY  
TAX<sup>4</sup>

1. IncentivesFlow, a Service from FDI Intelligence. Metrics may be inflated due to inclusion of all awards regardless of size, such as megaprojects and sample size.

2. Tax Foundation: 2024 State Business Tax Climate Index.

3. Tax Foundation: Marginal Corporate Income Tax Rates are based on the highest rates reported in the State Corporate Income Tax Rates and Brackets for 2024

4. Lincoln Institute of Land Policy: 50-State Property Tax Comparison Study for Taxes Paid in 2022 Commercial. Property Tax Rates are based on the effective tax rate for \$1 million valued property (plus \$200k in Fixtures) for the largest city of each state. Industrial Property Tax Rates are based on the effective tax rate for \$1 million valued property (plus \$1 million in personal property) for the largest city of each state.

# NEW YORK

BACK TO LIST 

## ECONOMIC INCENTIVE DEAL ACTIVITY<sup>1</sup>

## TARGETED ECONOMIC INCENTIVE PROGRAMS

**309** ANNOUNCED  
DEALS

**\$1,012.65M** TOTAL  
INCENTIVES VALUE

**#1** New York Excelsior Jobs  
Program

**\$6,357.06M** TOTAL CAPITAL  
INVESTMENT

**\$3.28M** AVERAGE  
DEAL VALUE

**#2** Empire State Development  
Grant Funds

**92,992** TOTAL  
NEW JOBS

**\$10,889.67** AVERAGE  
INCENTIVE PER JOB

**#3** Employee Training Incentive  
Program

**15.93%** AVERAGE INCENTIVE  
PER CAPEX

## STATE BUSINESS TAX CLIMATE INDEX<sup>2</sup>

1 = Best | 50 = Worst



**49** OVERALL  
RANK



**24** CORPORATE  
TAX RANK



**50** INDIVIDUAL  
TAX RANK



**42** SALES TAX  
RANK



**49** PROPERTY  
TAX RANK

## TAX RATES<sup>3</sup>



**7.25%** MARGINAL  
CORP. INC.  
TAX



**4.00%** AVERAGE  
SALES  
TAX RATE



**4.53%** AVERAGE  
LOCAL  
TAX RATE



**1.42%** COMMERCIAL  
PROPERTY  
TAX<sup>4</sup>



**0.59%** INDUSTRIAL  
PROPERTY  
TAX<sup>4</sup>

1. IncentivesFlow, a Service from FDI Intelligence. Metrics may be inflated due to inclusion of all awards regardless of size, such as megaprojects and sample size.

2. Tax Foundation: 2024 State Business Tax Climate Index.

3. Tax Foundation: Marginal Corporate Income Tax Rates are based on the highest rates reported in the State Corporate Income Tax Rates and Brackets for 2024

4. Lincoln Institute of Land Policy: 50-State Property Tax Comparison Study for Taxes Paid in 2022 Commercial. Property Tax Rates are based on the effective tax rate for \$1 million valued property (plus \$200k in Fixtures) for the largest city of each state. Industrial Property Tax Rates are based on the effective tax rate for \$1 million valued property (plus \$1 million in personal property) for the largest city of each state.

# NORTH CAROLINA

BACK TO LIST 

## ECONOMIC INCENTIVE DEAL ACTIVITY<sup>1</sup>

**131** ANNOUNCED  
DEALS

**\$584.55M** TOTAL  
INCENTIVES VALUE

**\$11,572.05M** TOTAL CAPITAL  
INVESTMENT

**\$4.46M** AVERAGE  
DEAL VALUE

**13,784** TOTAL  
NEW JOBS

**\$42,408.05** AVERAGE  
INCENTIVE PER JOB

**5.06%** AVERAGE INCENTIVE  
PER CAPEX

## TARGETED ECONOMIC INCENTIVE PROGRAMS

**#1** Jobs Development Incentive  
Grants

**#2** One North Carolina Fund

**#3** Local Tax Rebates

## STATE BUSINESS TAX CLIMATE INDEX<sup>2</sup>

1 = Best | 50 = Worst



**9** OVERALL  
RANK



**5** CORPORATE  
TAX RANK



**15** INDIVIDUAL  
TAX RANK



**20** SALES TAX  
RANK



**12** PROPERTY  
TAX RANK

## TAX RATES<sup>3</sup>



**2.50%** MARGINAL  
CORP. INC.  
TAX



**4.75%** AVERAGE  
SALES  
TAX RATE



**2.25%** AVERAGE  
LOCAL  
TAX RATE



**0.76%** COMMERCIAL  
PROPERTY  
TAX<sup>4</sup>



**0.65%** INDUSTRIAL  
PROPERTY  
TAX<sup>4</sup>

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# NORTH DAKOTA

BACK TO LIST 

## ECONOMIC INCENTIVE DEAL ACTIVITY<sup>1</sup>

**9** ANNOUNCED  
DEALS

**\$13.66M** TOTAL  
INCENTIVES VALUE

**\$499.40M** TOTAL CAPITAL  
INVESTMENT

**\$1.52M** AVERAGE  
DEAL VALUE

**176** TOTAL  
NEW JOBS

**\$77,613.64** AVERAGE  
INCENTIVE PER JOB

**2.74%** AVERAGE INCENTIVE  
PER CAPEX

## TARGETED ECONOMIC INCENTIVE PROGRAMS

**#1**

Renaissance Zone

**#2**

New/Expanding Business  
Income Tax Exemption

**#3**

New Jobs Training Program

## STATE BUSINESS TAX CLIMATE INDEX<sup>2</sup>

1 = Best | 50 = Worst



**17** OVERALL  
RANK



**10** CORPORATE  
TAX RANK



**21** INDIVIDUAL  
TAX RANK



**32** SALES TAX  
RANK



**7** PROPERTY  
TAX RANK

## TAX RATES<sup>3</sup>



**4.31%** MARGINAL  
CORP. INC.  
TAX



**5.00%** AVERAGE  
SALES  
TAX RATE



**2.04%** AVERAGE  
LOCAL  
TAX RATE



**1.12%** COMMERCIAL  
PROPERTY  
TAX<sup>4</sup>



**0.67%** INDUSTRIAL  
PROPERTY  
TAX<sup>4</sup>

1. IncentivesFlow, a Service from FDI Intelligence. Metrics may be inflated due to inclusion of all awards regardless of size, such as megaprojects and sample size.

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# OHIO

BACK TO LIST 

## ECONOMIC INCENTIVE DEAL ACTIVITY<sup>1</sup>

## TARGETED ECONOMIC INCENTIVE PROGRAMS

**307** ANNOUNCED  
DEALS

**\$570.93M** TOTAL  
INCENTIVES VALUE

**#1**

JobsOhio Economic  
Development Grant

**\$12,718.60M** TOTAL CAPITAL  
INVESTMENT

**\$1.86M** AVERAGE  
DEAL VALUE

**#2**

JobsOhio Workforce Grant

**20,119** TOTAL  
NEW JOBS

**\$28,377.78** AVERAGE  
INCENTIVE PER JOB

**#3**

Ohio Job Creation Tax  
Credit

**4.49%** AVERAGE INCENTIVE  
PER CAPEX

## STATE BUSINESS TAX CLIMATE INDEX<sup>2</sup>

1 = Best | 50 = Worst



**36** OVERALL  
RANK



**39** CORPORATE  
TAX RANK



**40** INDIVIDUAL  
TAX RANK



**36** SALES TAX  
RANK



**5** PROPERTY  
TAX RANK

## TAX RATES<sup>3</sup>



**0.00%** MARGINAL  
CORP. INC.  
TAX



**5.75%** AVERAGE  
SALES  
TAX RATE



**1.49%** AVERAGE  
LOCAL  
TAX RATE



**1.89%** COMMERCIAL  
PROPERTY  
TAX<sup>4</sup>



**1.21%** INDUSTRIAL  
PROPERTY  
TAX<sup>4</sup>

1. IncentivesFlow, a Service from FDI Intelligence. Metrics may be inflated due to inclusion of all awards regardless of size, such as megaprojects and sample size.

2. Tax Foundation: 2024 State Business Tax Climate Index.

3. Tax Foundation: Marginal Corporate Income Tax Rates are based on the highest rates reported in the State Corporate Income Tax Rates and Brackets for 2024

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# OKLAHOMA

[BACK TO LIST](#) 

## ECONOMIC INCENTIVE DEAL ACTIVITY<sup>1</sup>

**28** ANNOUNCED  
DEALS

**\$285.26M** TOTAL  
INCENTIVES VALUE

**\$2,252.12M** TOTAL CAPITAL  
INVESTMENT

**\$10.19M** AVERAGE  
DEAL VALUE

**3,270** TOTAL  
NEW JOBS

**\$87,235.47** AVERAGE  
INCENTIVE PER JOB

**12.67%** AVERAGE INCENTIVE  
PER CAPEX

## TARGETED ECONOMIC INCENTIVE PROGRAMS

**#1**

Quality Jobs Program

**#2**

Quick Action Closing Fund

**#3**

Oklahoma Business  
Expansion Incentive  
Program

## STATE BUSINESS TAX CLIMATE INDEX<sup>2</sup>

1 = Best | 50 = Worst



**19** OVERALL  
RANK



**4** CORPORATE  
TAX RANK



**24** INDIVIDUAL  
TAX RANK



**38** SALES TAX  
RANK



**15** PROPERTY  
TAX RANK

## TAX RATES<sup>3</sup>



**4.00%** MARGINAL  
CORP. INC.  
TAX



**4.50%** AVERAGE  
SALES  
TAX RATE



**4.49%** AVERAGE  
LOCAL  
TAX RATE



**1.35%** COMMERCIAL  
PROPERTY  
TAX<sup>4</sup>



**1.46%** INDUSTRIAL  
PROPERTY  
TAX<sup>4</sup>

1. IncentivesFlow, a Service from FDI Intelligence. Metrics may be inflated due to inclusion of all awards regardless of size, such as megaprojects and sample size.

2. Tax Foundation: 2024 State Business Tax Climate Index.

3. Tax Foundation: Marginal Corporate Income Tax Rates are based on the highest rates reported in the State Corporate Income Tax Rates and Brackets for 2024

4. Lincoln Institute of Land Policy: 50-State Property Tax Comparison Study for Taxes Paid in 2022 Commercial. Property Tax Rates are based on the effective tax rate for \$1 million valued property (plus \$200k in Fixtures) for the largest city of each state. Industrial Property Tax Rates are based on the effective tax rate for \$1 million valued property (plus \$1 million in personal property) for the largest city of each state.

# OREGON

BACK TO LIST 

## ECONOMIC INCENTIVE DEAL ACTIVITY<sup>1</sup>

**19** ANNOUNCED  
DEALS

**\$1,067.99M** TOTAL  
INCENTIVES VALUE

**\$13,540.00M** TOTAL CAPITAL  
INVESTMENT

**\$56.21M** AVERAGE  
DEAL VALUE

**2,055** TOTAL  
NEW JOBS

**\$519,703.16** AVERAGE  
INCENTIVE PER JOB

**7.89%** AVERAGE INCENTIVE  
PER CAPEX

## TARGETED ECONOMIC INCENTIVE PROGRAMS

**#1** Strategic Investment  
Program

**#2** Governor Strategic Reserve  
Fund

**#3** Business Expansion  
Program

## STATE BUSINESS TAX CLIMATE INDEX<sup>2</sup>

1 = Best | 50 = Worst



**28** OVERALL  
RANK



**49** CORPORATE  
TAX RANK



**41** INDIVIDUAL  
TAX RANK



**4** SALES TAX  
RANK



**20** PROPERTY  
TAX RANK

## TAX RATES<sup>3</sup>



**7.60%** MARGINAL  
CORP. INC.  
TAX



**0.00%** AVERAGE  
SALES  
TAX RATE



**0.00%** AVERAGE  
LOCAL  
TAX RATE



**2.59%** COMMERCIAL  
PROPERTY  
TAX<sup>4</sup>



**2.07%** INDUSTRIAL  
PROPERTY  
TAX<sup>4</sup>

1. IncentivesFlow, a Service from FDI Intelligence. Metrics may be inflated due to inclusion of all awards regardless of size, such as megaprojects and sample size.

2. Tax Foundation: 2024 State Business Tax Climate Index.

3. Tax Foundation: Marginal Corporate Income Tax Rates are based on the highest rates reported in the State Corporate Income Tax Rates and Brackets for 2024

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# PENNSYLVANIA

BACK TO LIST 

## ECONOMIC INCENTIVE DEAL ACTIVITY<sup>1</sup>

**86** ANNOUNCED  
DEALS

**\$144.28M** TOTAL  
INCENTIVES VALUE

**\$1,071.40M** TOTAL CAPITAL  
INVESTMENT

**\$1.68M** AVERAGE  
DEAL VALUE

**5,748** TOTAL  
NEW JOBS

**\$25,101.04** AVERAGE  
INCENTIVE PER JOB

**13.47%** AVERAGE INCENTIVE  
PER CAPEX

## TARGETED ECONOMIC INCENTIVE PROGRAMS

**#1**

Pennsylvania Industrial  
Development Authority

**#2**

Pennsylvania First

**#3**

Workforce Training and  
Development Grant

## STATE BUSINESS TAX CLIMATE INDEX<sup>2</sup>

1 = Best | 50 = Worst



**31** OVERALL  
RANK



**41** CORPORATE  
TAX RANK



**23** INDIVIDUAL  
TAX RANK



**16** SALES TAX  
RANK



**14** PROPERTY  
TAX RANK

## TAX RATES<sup>3</sup>



**8.49%** MARGINAL  
CORP. INC.  
TAX



**6.00%** AVERAGE  
SALES  
TAX RATE



**0.34%** AVERAGE  
LOCAL  
TAX RATE



**1.83%** COMMERCIAL  
PROPERTY  
TAX<sup>4</sup>



**1.10%** INDUSTRIAL  
PROPERTY  
TAX<sup>4</sup>

1. IncentivesFlow, a Service from FDI Intelligence. Metrics may be inflated due to inclusion of all awards regardless of size, such as megaprojects and sample size.

2. Tax Foundation: 2024 State Business Tax Climate Index.

3. Tax Foundation: Marginal Corporate Income Tax Rates are based on the highest rates reported in the State Corporate Income Tax Rates and Brackets for 2024

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# RHODE ISLAND

BACK TO LIST 

## ECONOMIC INCENTIVE DEAL ACTIVITY<sup>1</sup>

**2** ANNOUNCED  
DEALS

**\$3.95M** TOTAL  
INCENTIVES VALUE

**\$0M** TOTAL CAPITAL  
INVESTMENT

**\$1.98M** AVERAGE  
DEAL VALUE

**126** TOTAL  
NEW JOBS

**\$31,349.21** AVERAGE  
INCENTIVE PER JOB

**N/A** AVERAGE INCENTIVE  
PER CAPEX

## TARGETED ECONOMIC INCENTIVE PROGRAMS

**#1** Qualified Jobs Incentive Tax  
Credit Program

**#2** Rebuild Rhode Island Tax  
Credit Program

**#3** Tax Increment Financing

## STATE BUSINESS TAX CLIMATE INDEX<sup>2</sup>

1 = Best | 50 = Worst



**41** OVERALL  
RANK



**40** CORPORATE  
TAX RANK



**31** INDIVIDUAL  
TAX RANK



**22** SALES TAX  
RANK



**35** PROPERTY  
TAX RANK

## TAX RATES<sup>3</sup>



**7.00%** MARGINAL  
CORP. INC.  
TAX



**7.00%** AVERAGE  
SALES  
TAX RATE



**0.00%** AVERAGE  
LOCAL  
TAX RATE



**3.34%** COMMERCIAL  
PROPERTY  
TAX<sup>4</sup>



**1.73%** INDUSTRIAL  
PROPERTY  
TAX<sup>4</sup>

1. IncentivesFlow, a Service from FDI Intelligence. Metrics may be inflated due to inclusion of all awards regardless of size, such as megaprojects and sample size.

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# SOUTH CAROLINA

BACK TO LIST 

## ECONOMIC INCENTIVE DEAL ACTIVITY<sup>1</sup>

**47** ANNOUNCED  
DEALS

**\$1,616.86M** TOTAL  
INCENTIVES VALUE

**\$6,430.57M** TOTAL CAPITAL  
INVESTMENT

**\$34.40M** AVERAGE  
DEAL VALUE

**11,396** TOTAL  
NEW JOBS

**\$141,879.61** AVERAGE  
INCENTIVE PER JOB

**25.15%** AVERAGE INCENTIVE  
PER CAPEX

## TARGETED ECONOMIC INCENTIVE PROGRAMS

**#1**

Job Development Credit

**#2**

Governor's Closing Fund

**#3**

Fee-in-Lieu of Property  
Taxes & Special Source  
Revenue Credits

## STATE BUSINESS TAX CLIMATE INDEX<sup>2</sup>

1 = Best | 50 = Worst



**29** OVERALL  
RANK



**6** CORPORATE  
TAX RANK



**30** INDIVIDUAL  
TAX RANK



**33** SALES TAX  
RANK



**36** PROPERTY  
TAX RANK

## TAX RATES<sup>3</sup>



**5.00%** MARGINAL  
CORP. INC.  
TAX



**6.00%** AVERAGE  
SALES  
TAX RATE



**1.50%** AVERAGE  
LOCAL  
TAX RATE



**1.78%** COMMERCIAL  
PROPERTY  
TAX<sup>4</sup>



**2.32%** INDUSTRIAL  
PROPERTY  
TAX<sup>4</sup>

1. IncentivesFlow, a Service from FDI Intelligence. Metrics may be inflated due to inclusion of all awards regardless of size, such as megaprojects and sample size.

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# SOUTH DAKOTA

BACK TO LIST 

## ECONOMIC INCENTIVE DEAL ACTIVITY<sup>1</sup>

**34** ANNOUNCED  
DEALS

**\$83.86M** TOTAL  
INCENTIVES VALUE

**\$561.71M** TOTAL CAPITAL  
INVESTMENT

**\$2.47M** AVERAGE  
DEAL VALUE

**1,987** TOTAL  
NEW JOBS

**\$42,204.33** AVERAGE  
INCENTIVE PER JOB

**14.93%** AVERAGE INCENTIVE  
PER CAPEX

## TARGETED ECONOMIC INCENTIVE PROGRAMS

**#1** Reinvestment Payment  
Program

**#2** South Dakota Jobs Grant  
Program

**#3** Local Infrastructure  
Improvement Program

## STATE BUSINESS TAX CLIMATE INDEX<sup>2</sup>

1 = Best | 50 = Worst



**2** OVERALL  
RANK



**1** CORPORATE  
TAX RANK



**1** INDIVIDUAL  
TAX RANK



**27** SALES TAX  
RANK



**30** PROPERTY  
TAX RANK

## TAX RATES<sup>3</sup>



**0.00%** MARGINAL  
CORP. INC.  
TAX



**4.20%** AVERAGE  
SALES  
TAX RATE



**1.91%** AVERAGE  
LOCAL  
TAX RATE



**1.28%** COMMERCIAL  
PROPERTY  
TAX<sup>4</sup>



**0.77%** INDUSTRIAL  
PROPERTY  
TAX<sup>4</sup>

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# TENNESSEE

[BACK TO LIST](#) 

## ECONOMIC INCENTIVE DEAL ACTIVITY<sup>1</sup>

**82** ANNOUNCED  
DEALS

**\$199.42M** TOTAL  
INCENTIVES VALUE

**\$2,186.40M** TOTAL CAPITAL  
INVESTMENT

**\$2.43M** AVERAGE  
DEAL VALUE

**9,104** TOTAL  
NEW JOBS

**\$21,904.66** AVERAGE  
INCENTIVE PER JOB

**9.13%** AVERAGE INCENTIVE  
PER CAPEX

## TARGETED ECONOMIC INCENTIVE PROGRAMS

**#1**

FastTrack Economic  
Development Fund

**#2**

FastTrack Job Training  
Assistance Program

**#3**

Jobs & Industrial Machinery  
Tax Credits

## STATE BUSINESS TAX CLIMATE INDEX<sup>2</sup>

1 = Best | 50 = Worst



**15** OVERALL  
RANK



**42** CORPORATE  
TAX RANK



**6** INDIVIDUAL  
TAX RANK



**46** SALES TAX  
RANK



**33** PROPERTY  
TAX RANK

## TAX RATES<sup>3</sup>



**6.50%** MARGINAL  
CORP. INC.  
TAX



**7.00%** AVERAGE  
SALES  
TAX RATE



**2.55%** AVERAGE  
LOCAL  
TAX RATE



**1.25%** COMMERCIAL  
PROPERTY  
TAX<sup>4</sup>



**1.14%** INDUSTRIAL  
PROPERTY  
TAX<sup>4</sup>

1. IncentivesFlow, a Service from FDI Intelligence. Metrics may be inflated due to inclusion of all awards regardless of size, such as megaprojects and sample size.

2. Tax Foundation: 2024 State Business Tax Climate Index.

3. Tax Foundation: Marginal Corporate Income Tax Rates are based on the highest rates reported in the State Corporate Income Tax Rates and Brackets for 2024

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# TEXAS

BACK TO LIST 

## ECONOMIC INCENTIVE DEAL ACTIVITY<sup>1</sup>

## TARGETED ECONOMIC INCENTIVE PROGRAMS

**174** ANNOUNCED  
DEALS

**\$433.60M** TOTAL  
INCENTIVES VALUE

**#1** Texas Enterprise Fund

**\$3,169.08M** TOTAL CAPITAL  
INVESTMENT

**\$2.49M** AVERAGE  
DEAL VALUE

**#2** Texas Enterprise Zone

**16,213** TOTAL  
NEW JOBS

**\$26,743.97** AVERAGE  
INCENTIVE PER JOB

**#3** Local Grants and Tax  
Abatements

**13.69%** AVERAGE INCENTIVE  
PER CAPEX

## STATE BUSINESS TAX CLIMATE INDEX<sup>2</sup>

1 = Best | 50 = Worst



**13** OVERALL  
RANK



**46** CORPORATE  
TAX RANK



**7** INDIVIDUAL  
TAX RANK



**37** SALES TAX  
RANK



**39** PROPERTY  
TAX RANK

## TAX RATES<sup>3</sup>



**0.00%** MARGINAL  
CORP. INC.  
TAX



**6.25%** AVERAGE  
SALES  
TAX RATE



**1.95%** AVERAGE  
LOCAL  
TAX RATE



**2.10%** COMMERCIAL  
PROPERTY  
TAX<sup>4</sup>



**2.10%** INDUSTRIAL  
PROPERTY  
TAX<sup>4</sup>

1. IncentivesFlow, a Service from FDI Intelligence. Metrics may be inflated due to inclusion of all awards regardless of size, such as megaprojects and sample size.

2. Tax Foundation: 2024 State Business Tax Climate Index.

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# UTAH

[BACK TO LIST](#) 

## ECONOMIC INCENTIVE DEAL ACTIVITY<sup>1</sup>

**70** ANNOUNCED  
DEALS

**\$153.80M** TOTAL  
INCENTIVES VALUE

**\$12,055.11M** TOTAL CAPITAL  
INVESTMENT

**\$2.20M** AVERAGE  
DEAL VALUE

**10,792** TOTAL  
NEW JOBS

**\$14,251.30** AVERAGE  
INCENTIVE PER JOB

**1.28%** AVERAGE INCENTIVE  
PER CAPEX

## TARGETED ECONOMIC INCENTIVE PROGRAMS

**#1** Economic Development Tax  
Increment Financing Tax  
Credit

**#2** Utal Rural Jobs Program

**#3** Utah Industrial Assistance  
Account

## STATE BUSINESS TAX CLIMATE INDEX<sup>2</sup>

1 = Best | 50 = Worst



**8** OVERALL  
RANK



**14** CORPORATE  
TAX RANK



**11** INDIVIDUAL  
TAX RANK



**21** SALES TAX  
RANK



**8** PROPERTY  
TAX RANK

## TAX RATES<sup>3</sup>



**4.65%** MARGINAL  
CORP. INC.  
TAX



**6.10%** AVERAGE  
SALES  
TAX RATE



**1.10%** AVERAGE  
LOCAL  
TAX RATE



**1.00%** COMMERCIAL  
PROPERTY  
TAX<sup>4</sup>



**0.81%** INDUSTRIAL  
PROPERTY  
TAX<sup>4</sup>

1. IncentivesFlow, a Service from FDI Intelligence. Metrics may be inflated due to inclusion of all awards regardless of size, such as megaprojects and sample size.

2. Tax Foundation: 2024 State Business Tax Climate Index.

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# VERMONT

BACK TO LIST 

## ECONOMIC INCENTIVE DEAL ACTIVITY<sup>1</sup>

**4** ANNOUNCED  
DEALS

**\$6.16M** TOTAL  
INCENTIVES VALUE

**\$0M** TOTAL CAPITAL  
INVESTMENT

**\$1.54M** AVERAGE  
DEAL VALUE

**336** TOTAL  
NEW JOBS

**\$18,333.33** AVERAGE  
INCENTIVE PER JOB

**N/A** AVERAGE INCENTIVE  
PER CAPEX

## TARGETED ECONOMIC INCENTIVE PROGRAMS

**#1** Vermont Employment  
Growth Incentive

**#2** Vermont Training Program

**#3** Economic Development  
Authority Loans

## STATE BUSINESS TAX CLIMATE INDEX<sup>2</sup>

1 = Best | 50 = Worst



**43** OVERALL  
RANK



**38** CORPORATE  
TAX RANK



**39** INDIVIDUAL  
TAX RANK



**17** SALES TAX  
RANK



**48** PROPERTY  
TAX RANK

## TAX RATES<sup>3</sup>



**8.50%** MARGINAL  
CORP. INC.  
TAX



**6.00%** AVERAGE  
SALES  
TAX RATE



**0.36%** AVERAGE  
LOCAL  
TAX RATE



**2.02%** COMMERCIAL  
PROPERTY  
TAX<sup>4</sup>



**1.39%** INDUSTRIAL  
PROPERTY  
TAX<sup>4</sup>

1. IncentivesFlow, a Service from FDI Intelligence. Metrics may be inflated due to inclusion of all awards regardless of size, such as megaprojects and sample size.

2. Tax Foundation: 2024 State Business Tax Climate Index.

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# VIRGINIA

BACK TO LIST 

## ECONOMIC INCENTIVE DEAL ACTIVITY<sup>1</sup>

**78** ANNOUNCED  
DEALS

**\$228.18M** TOTAL  
INCENTIVES VALUE

**\$35,859.38M** TOTAL CAPITAL  
INVESTMENT

**\$2.93M** AVERAGE  
DEAL VALUE

**7,451** TOTAL  
NEW JOBS

**\$30,624.08** AVERAGE  
INCENTIVE PER JOB

**0.64%** AVERAGE INCENTIVE  
PER CAPEX

## TARGETED ECONOMIC INCENTIVE PROGRAMS

**#1**

Commonwealth's  
Development Opportunity  
Fund

**#2**

Virginia Investment  
Performance Grant

**#3**

Virginia Jobs Investment  
Program

## STATE BUSINESS TAX CLIMATE INDEX<sup>2</sup>

1 = Best | 50 = Worst



**25** OVERALL  
RANK



**16** CORPORATE  
TAX RANK



**34** INDIVIDUAL  
TAX RANK



**10** SALES TAX  
RANK



**29** PROPERTY  
TAX RANK

## TAX RATES<sup>3</sup>



**6.00%** MARGINAL  
CORP. INC.  
TAX



**5.30%** AVERAGE  
SALES  
TAX RATE



**0.47%** AVERAGE  
LOCAL  
TAX RATE



**0.94%** COMMERCIAL  
PROPERTY  
TAX<sup>4</sup>



**0.48%** INDUSTRIAL  
PROPERTY  
TAX<sup>4</sup>

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# WASHINGTON

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## ECONOMIC INCENTIVE DEAL ACTIVITY<sup>1</sup>

**40** ANNOUNCED  
DEALS

**\$89.21M** TOTAL  
INCENTIVES VALUE

**\$253.89M** TOTAL CAPITAL  
INVESTMENT

**\$2.23M** AVERAGE  
DEAL VALUE

**1,916** TOTAL  
NEW JOBS

**\$46,559.50** AVERAGE  
INCENTIVE PER JOB

**35.14%** AVERAGE INCENTIVE  
PER CAPEX

## TARGETED ECONOMIC INCENTIVE PROGRAMS

**#1**

Economic Revitalization  
Board Grant & Loans

**#2**

Job Skills Program

**#3**

Business & Occupational  
Tax Credits

## STATE BUSINESS TAX CLIMATE INDEX<sup>2</sup>

1 = Best | 50 = Worst



**35** OVERALL  
RANK



**37** CORPORATE  
TAX RANK



**8** INDIVIDUAL  
TAX RANK



**49** SALES TAX  
RANK



**25** PROPERTY  
TAX RANK

## TAX RATES<sup>3</sup>



**0.00%** MARGINAL  
CORP. INC.  
TAX



**6.50%** AVERAGE  
SALES  
TAX RATE



**2.90%** AVERAGE  
LOCAL  
TAX RATE



**0.79%** COMMERCIAL  
PROPERTY  
TAX<sup>4</sup>



**0.64%** INDUSTRIAL  
PROPERTY  
TAX<sup>4</sup>

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# WEST VIRGINIA

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## ECONOMIC INCENTIVE DEAL ACTIVITY<sup>1</sup>

**9** ANNOUNCED  
DEALS

**\$99.29M** TOTAL  
INCENTIVES VALUE

**\$596.00M** TOTAL CAPITAL  
INVESTMENT

**\$11.03M** AVERAGE  
DEAL VALUE

**973** TOTAL  
NEW JOBS

**\$102,045.22** AVERAGE  
INCENTIVE PER JOB

**16.66%** AVERAGE INCENTIVE  
PER CAPEX

## TARGETED ECONOMIC INCENTIVE PROGRAMS

**#1** Economic Opportunity  
Credit

**#2** Governor's Guaranteed  
Work Force Program

**#3** Manufacturing Investment  
Credit

## STATE BUSINESS TAX CLIMATE INDEX<sup>2</sup>

1 = Best | 50 = Worst



**22** OVERALL  
RANK



**17** CORPORATE  
TAX RANK



**25** INDIVIDUAL  
TAX RANK



**24** SALES TAX  
RANK



**10** PROPERTY  
TAX RANK

## TAX RATES<sup>3</sup>



**6.50%** MARGINAL  
CORP. INC.  
TAX



**6.00%** AVERAGE  
SALES  
TAX RATE



**0.57%** AVERAGE  
LOCAL  
TAX RATE



**1.86%** COMMERCIAL  
PROPERTY  
TAX<sup>4</sup>



**1.88%** INDUSTRIAL  
PROPERTY  
TAX<sup>4</sup>

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# WISCONSIN

BACK TO LIST 

## ECONOMIC INCENTIVE DEAL ACTIVITY<sup>1</sup>

**46** ANNOUNCED  
DEALS

**\$115.18M** TOTAL  
INCENTIVES VALUE

**\$1,323.89M** TOTAL CAPITAL  
INVESTMENT

**\$2.50M** AVERAGE  
DEAL VALUE

**7,623** TOTAL  
NEW JOBS

**\$15,109.54** AVERAGE  
INCENTIVE PER JOB

**8.71%** AVERAGE INCENTIVE  
PER CAPEX

## TARGETED ECONOMIC INCENTIVE PROGRAMS

**#1** Business Development Tax  
Credit

**#2** Enterprise Zone Tax Credit

**#3** Manufacturing &  
Agricultural Credit

## STATE BUSINESS TAX CLIMATE INDEX<sup>2</sup>

1 = Best | 50 = Worst



**24** OVERALL  
RANK



**32** CORPORATE  
TAX RANK



**38** INDIVIDUAL  
TAX RANK



**6** SALES TAX  
RANK



**16** PROPERTY  
TAX RANK

## TAX RATES<sup>3</sup>



**7.90%** MARGINAL  
CORP. INC.  
TAX



**5.00%** AVERAGE  
SALES  
TAX RATE



**0.43%** AVERAGE  
LOCAL  
TAX RATE



**2.38%** COMMERCIAL  
PROPERTY  
TAX<sup>4</sup>



**1.31%** INDUSTRIAL  
PROPERTY  
TAX<sup>4</sup>

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# WYOMING

BACK TO LIST 

## ECONOMIC INCENTIVE DEAL ACTIVITY<sup>1</sup>

**5** ANNOUNCED  
DEALS

**\$3,540.84M** TOTAL  
INCENTIVES VALUE

**\$2,000.00M** TOTAL CAPITAL  
INVESTMENT

**\$708.17M** AVERAGE  
DEAL VALUE

**448** TOTAL  
NEW JOBS

**\$7,903,660.71** AVERAGE  
INCENTIVE PER JOB

**177.05%** AVERAGE INCENTIVE  
PER CAPEX

## TARGETED ECONOMIC INCENTIVE PROGRAMS

**#1** Economic Development  
Large Project Loan Program

**#2** Business Ready Community  
Grant and Loan Program

**#3** Workforce Development  
Training Fund

## STATE BUSINESS TAX CLIMATE INDEX<sup>2</sup>

1 = Best | 50 = Worst



**1** OVERALL  
RANK



**1** CORPORATE  
TAX RANK



**1** INDIVIDUAL  
TAX RANK



**7** SALES TAX  
RANK



**34** PROPERTY  
TAX RANK

## TAX RATES<sup>3</sup>



**0.00%** MARGINAL  
CORP. INC.  
TAX



**4.00%** AVERAGE  
SALES  
TAX RATE



**1.44%** AVERAGE  
LOCAL  
TAX RATE



**0.60%** COMMERCIAL  
PROPERTY  
TAX<sup>4</sup>



**0.76%** INDUSTRIAL  
PROPERTY  
TAX<sup>4</sup>

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**For More Information:**

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