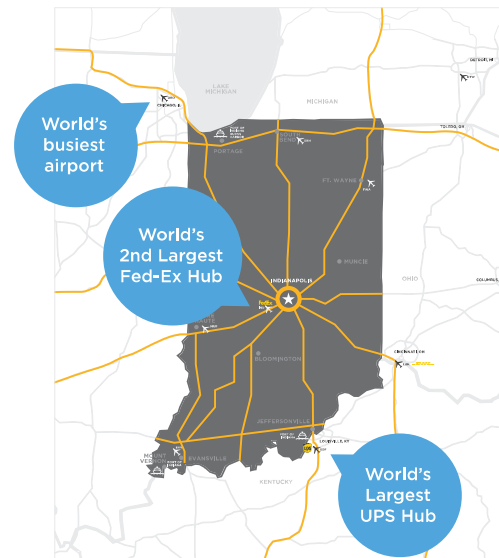
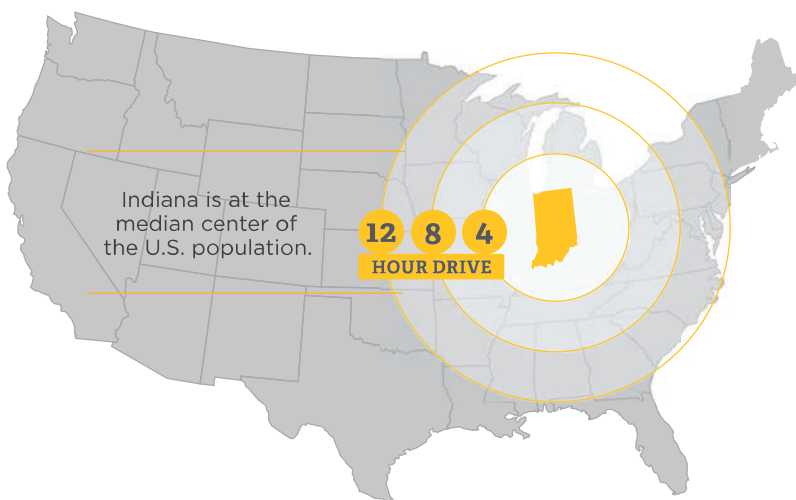
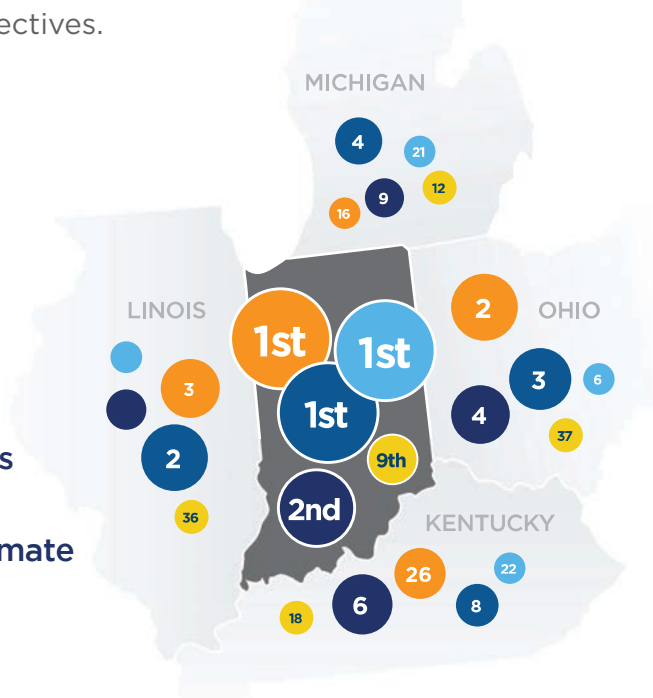


INDIANA Business Climate

Indiana is more than the Crossroads of America - it's the center of intelligence that connects proven resources for talent, logistics, and operations to empower businesses. The IEDC works collaboratively with industry leaders, academia, trade partners, and entrepreneurs to nurture an ecosystem that supports business objectives.

- 1** State Infrastructure
(CNBC, 2022)
- 1** Property Tax
(Tax Foundation, 2022)
- 1** Regional Workforce Development
(Site Selection Magazine, 2022)
- 2** Cost of Doing Business
(America's Top States for Business, CNBC, 2022)
- 9** State Business Tax Climate Index Score
(Overall Rank, 2023)





Advantage Indiana

CORPORATE INCOME TAX: 4.9%

Indiana's corporate adjusted gross income tax is calculated at a flat percentage of the company's adjusted gross income attributable to the company's Indiana sales.

To determine Indiana's share of an interstate or international corporation's taxable income, a company's adjusted gross income is apportioned based upon a single sales factor with Indiana's portion based solely on the portion of the company's sales in Indiana.

MI: 6% | OH: N/A | KY: 5% | IL: 9.5%

COMPETITIVE TAX RATES: 3%

Tax rates and exemptions vary among local jurisdictions, but real and personal property tax rates are capped at 3% in Indiana.

Individual Income Tax Rate: 3.15%

MI: 4.25% | OH: 4.79% | KY: 5% | IL: 4.95%

Individual Income Tax Rate: 1

MI: 21 | OH: 6 | KY: 21 | IL: 48

AAA Indiana
Bond Rating

Michigan: AA+ | Ohio: AAA | Kentucky: A+ | Illinois: BBB+
(Fitch, 2022)

UNEMPLOYMENT INSURANCE RATE: 2.5%

Indiana's applied rate for new employers (less than 36 months) is 2.5%, except NAICS code 23 is 3.23% or government rate is 1.6%. Premiums are based on the first \$9,500 of wages.

Employers that no longer hold new employer status and are not subject to the penalty rate qualify for an experience-based merit rate.

MI: 2.7% | OH: 2.7% | KY: 2.7% | IL: 3.525%

UI Tax for New Employers: \$238

MI: 4.25% | OH: 4.79% | KY: 5% | IL: 4.95%

WORKER'S COMPENSATION PREMIUM RATE RANK: 3rd

Indiana offers a competitive environment for business, with less red tape and higher rankings to impact your bottom line.

MI: 15th | OH: 12th | KY: 14th | IL: 28th

RIGHT TO WORK: YES

Indiana is a right to work state with a business-friendly environment.

MI: YES | OH: YES | KY: NO | IL: NO

Indiana
Economic Development Corp[®]