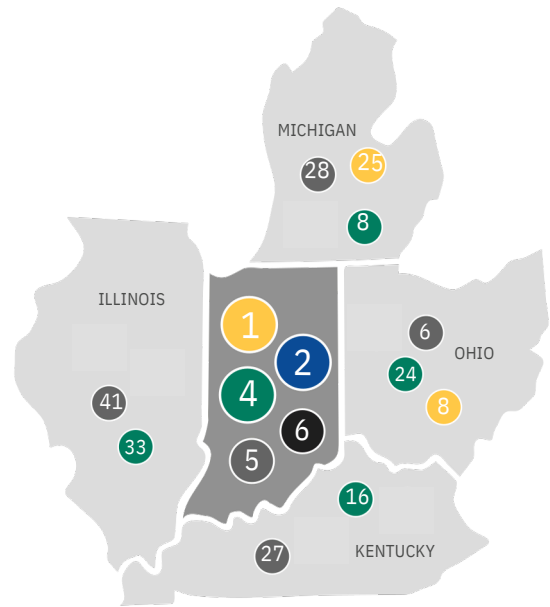


INDIANA BUSINESS CLIMATE

AN ECOSYSTEM OF INNOVATION

Indiana 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 your business objectives.



- 1 OVERALL COST OF DOING BUSINESS (Area Development, 2024)
- 2 BEST PLACE TO START A BUSINESS (Forbes, 2024)
- 4 STATE BUSINESS FRIENDLINESS INDEX SCORE (CNBC, 2024)
- 5 PROPERTY TAX INDEX RANK (Tax Foundation, 2025)
- 6 BEST STATES FOR BUSINESS (Chief Executive, 2024)



ADVANTAGE INDIANA

4.9% CORPORATE INCOME TAX

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

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

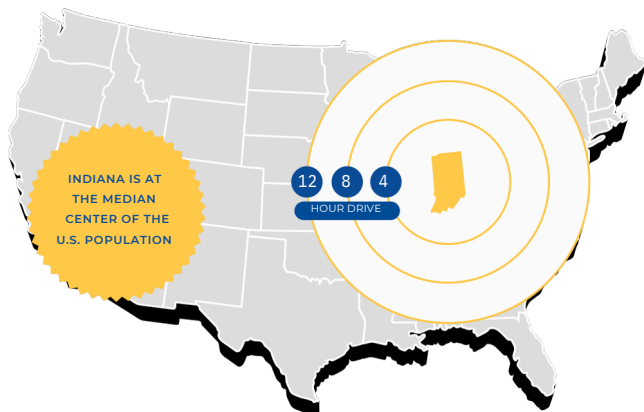
3% INDIVIDUAL INCOME TAX RATE

MI: 4.25% | OH: 3.5% | KY: 4% | IL: 4.95%

AAA INDIANA BOND RATING

MI: AA+ | OH: AAA | KY: AA | IL: A-

(Fitch, 2024)



2.5% UNEMPLOYMENT INSURANCE RATE

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.

\$238 UI TAX FOR NEW EMPLOYERS

4TH WORKER'S COMPENSATION PREMIUM RATE RANK

Indiana offers a competitive environment for business with less red tape.

MI: 14th | OH: 5th | KY: 6th | IL: 33rd

BUILT FOR BUSINESS RIGHT TO WORK STATE

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

MI: No | OH: No | KY: Yes | IL: No