

## FINANCIAL EXPOSURE:

Rating the States on Economic Development Transparency

(read here: <https://goodjobsfirst.org/financialexposure>)

## APPENDIX: Indiana

Transparency scores for major state programs

(\* see next page for scoring details)

<b>Program Description</b>	<b>Recent Annual Cost</b>	<b>Online Recipient Disclosure</b>	<b>Recipient Disclosure Score*</b>
Economic Development for a Growing Economy (EDGE) - Payroll Tax Credit - enacted in 1994; refundable corporate income tax credit equal to a percentage (not to exceed 100%) of the expected increased tax withholdings generated from new jobs creation for up to 10 years	<a href="#">\$57 million (2020)</a>	<a href="#">Source</a>	55/100
Headquarters Relocation Tax Credit - tax credit to corporations that relocate their headquarters to Indiana	unavailable	<a href="#">Source</a>	56/100
Hoosier Business Investment Tax Credit - enacted in 2004; tax credit equal to at most 10% for non-logistics and 20% of logistics investments; 9- year carry-forward; capped at \$55M overall; amount is individual income tax; corporate tax credit is not available	<a href="#">\$1.3 million (2020)</a>	<a href="#">Source</a>	56/100
Research Expense Credit - enacted in 1984; non-refundable income tax credit equal to 10% of research expenses; 10-year carry-forward	<a href="#">\$94 million (2020)</a>	none	0/100
Skills Enhancement Fund - reimbursement for training costs	unavailable	<a href="#">Source</a>	56/100

<b>Financial Exposure: Rating the States on Economic Development Transparency</b>	<b>Maximum possible score</b>	<b>Economic Development for a Growing Economy (EDGE) - Payroll Tax Credit</b>	<b>Headquarters Relocation Tax Credit</b>	<b>Hoosier Business Investment Tax Credit</b>	<b>Research Expense Credit</b>	<b>Skills Enhancement Fund</b>
<b>Scoring Details for Indiana Programs</b>						
<i>Score criteria (point values in parentheses)</i>						
<b>PROJECT INFORMATION</b>						
address/coordinates (8); zip code (5); city or county (3)	<b>8</b>	8	8	8	0	8
month + year of agreement/contract/project (1)	<b>1</b>	1	1	1	0	1
nature of project (1)	<b>1</b>	1	1	1	0	1
<b>ADVANCE NOTICE AND PUBLIC PARTICIPATION</b>						
full applications (5); applicant names + amounts (2); applicant names (1)	<b>5</b>	0	0	0	0	0
cost-benefit analysis at least 15 days in advance (3)	<b>3</b>	0	0	0	0	0
meeting: full proposal (4); program + applicant (3); agenda (2); dates (1)	<b>4</b>	0	0	0	0	0
full draft agreements ahead of approval (3); full agreements after (1)	<b>3</b>	1	1	1	0	1
<b>RECIPIENT IDENTITY</b>						
federal employer identification number (1)	<b>1</b>	0	0	0	0	0
industry classification NAICS code (1)	<b>1</b>	0	0	0	0	0
parent company for all awardees (3)	<b>3</b>	3	3	3	0	3
<b>SUBSIDY INFORMATION</b>						
approved/awarded subsidy value (4)	<b>4</b>	4	4	4	0	4
disbursed/claimed subsidy amount (6)	<b>6</b>	6	6	6	0	6
status + penalty actions (10); status only (5)	<b>10</b>	5	5	5	0	5
<b>JOB CREATION REPORTING</b>						
number of projected new/retained jobs/trainees (6)	<b>6</b>	6	6	6	0	6
number of actual new/retained jobs/trainees (14)	<b>14</b>	2	2	2	0	2
<b>WAGES/PAYROLL REPORTING</b>						
projected wage/payroll for new/retained jobs (5)	<b>5</b>	5	5	5	0	5
actual wage/payroll for new/retained jobs (10)	<b>10</b>	0	0	0	0	0
<b>EXPENDITURE/INVESTMENT REPORTING</b>						
projected capital investment/expenditure/cost (1)	<b>1</b>	1	1	1	0	1
actual capital investment/expenditure/cost (4)	<b>4</b>	4	4	4	0	4
<b>DATA ACCESSIBILITY AND USABILITY</b>						
two clicks from program page (3); - 1 for every additional click	<b>3</b>	2	3	3	0	3
unambiguous data and explanations (2)	<b>2</b>	2	2	2	0	2
five years of data placed together (2); on different pages (1)	<b>2</b>	2	2	2	0	2
downloadable to database applications (3); downloadable to PDF (1)	<b>3</b>	2	2	2	0	2
<b>TOTAL PROGRAM SCORE</b>	<b>100</b>	<b>55</b>	<b>56</b>	<b>56</b>	<b>0</b>	<b>56</b>

see next page for scoring notes

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## Scoring notes: Indiana

Disclosure link for all transparent programs:

<https://secure.in.gov/apps/iedc/transparencyportal/searchtaxgrantloancontracts>. This is one of the few disclosure sites in existence that provide full agreements/contracts for downloads as pdfs. A spreadsheet of all projects along with limited information can be downloaded in Excel. The transparency portal is not prominent from the main site.

**Economic Development for a Growing Economy (EDGE) - Payroll Tax Credit**  
(no notes)

**Headquarters Relocation Tax Credit** (no notes)

**Hoosier Business Investment Tax Credit** (no notes)

### **Research Expense Credit**

There is no online recipient disclosure for this program. This is an as-of-right tax credit that eligible taxpayers can claim directly without the need for an application.

**Skills Enhancement Fund** (no notes)