



2025

ECONOMIC INCENTIVES U.S. MARKET REPORT

Federal funding initiatives continued to bolster the significant increase in announced economic incentive awards in 2024 with an aim of stimulating the economy. Overall, approximately \$59.2 billion of economic incentives were awarded in 2024 across all industries and project types. Companies committed to investing over \$432 billion and creating over 497,000 new jobs last year, resulting in an average return on investment of 13% and \$119,000 per job.

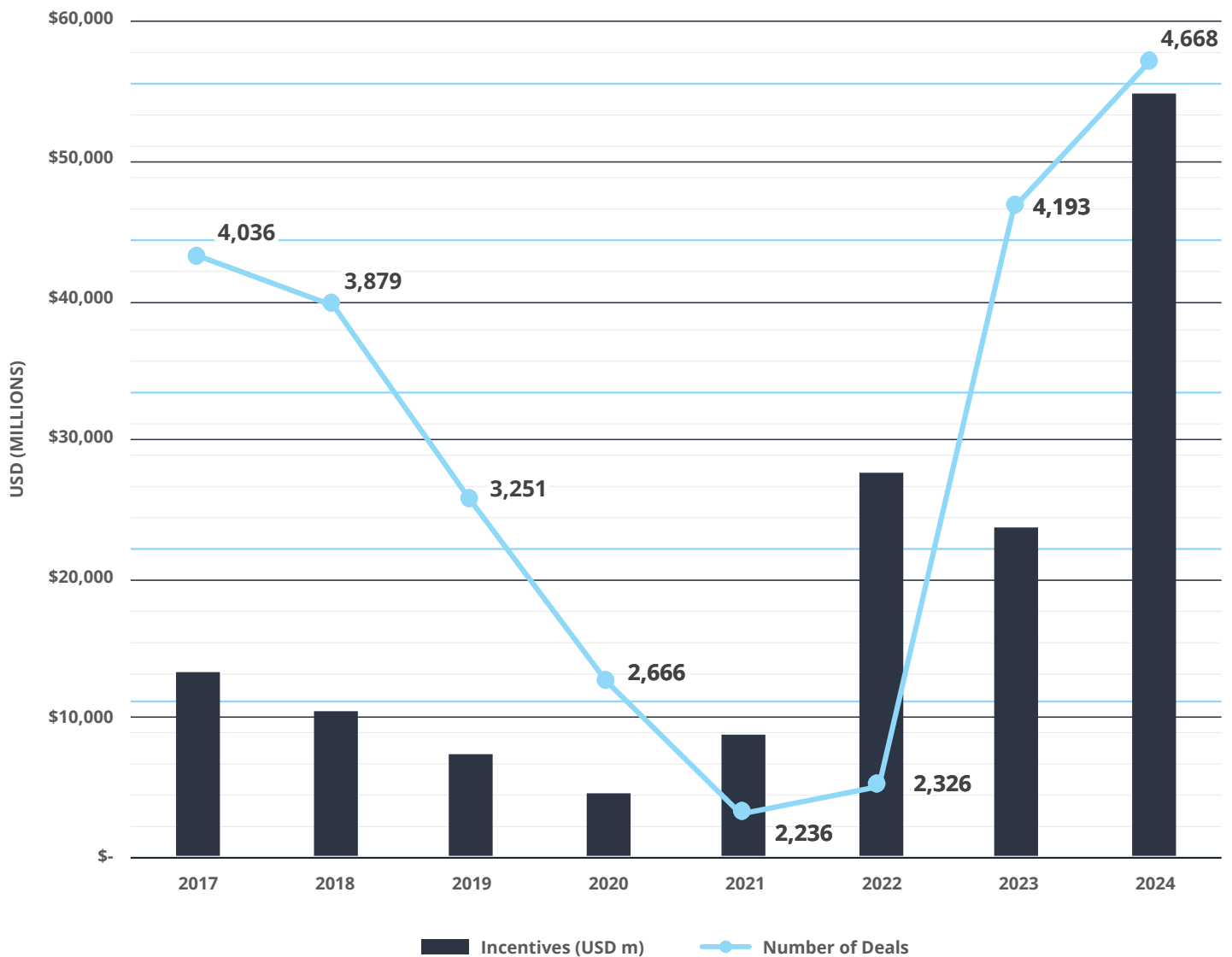
More than 80% of the total incentives announced were related to federal incentives. With a new political regime underway, the availability of future federal funding under programs such as the Inflation Reduction Act, Bipartisan Infrastructure Law and CHIPS and Science Act remains uncertain.

To help develop an economic incentive strategy and evaluate projects' return on investment, 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 2024, the number of reported economic incentive awards increased slightly from the prior year; however, the \$59.2 billion total value of economic incentives awarded was significantly higher than 2023.

TOTAL ECONOMIC INCENTIVES AWARDED (2017-2024)



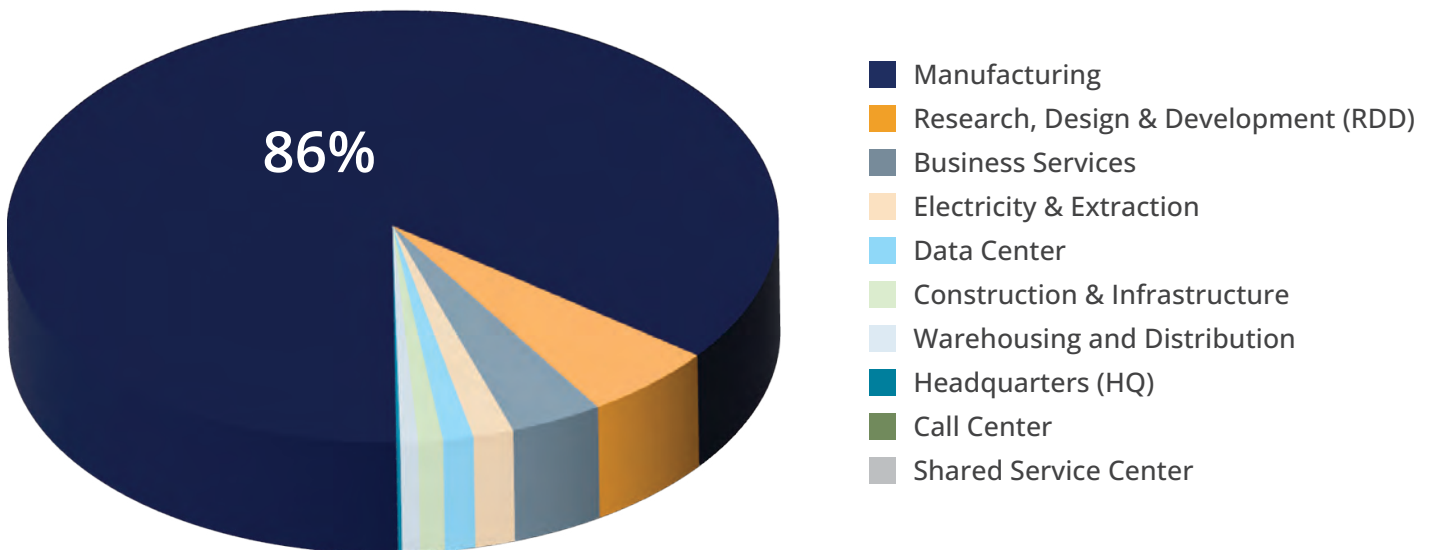
Source: IncentivesFlow, a Service from FDI Intelligence

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 incentivized by the federal government, the manufacturing sector continues to lead all industries in 2024 by garnering approximately \$47 billion in economic incentive awards in exchange for an estimated \$349 billion in capital investment and the commitment to create almost 172,000 jobs. The manufacturing industry in isolation offered incentives valued at approximately \$272,400 per new employee and a 13.5% return on investment. Research, design & development projects remained the second largest project type with approximately \$3 billion of economic incentives. Approximately half of the announced awards in this sector were led by Amkor Technology (AZ), PsiQuantum (IL), Intel (OR) and Fujifilm (NC). Most of the remainder of the incentives in this industry sector are tied to film credits.

TOTAL ECONOMIC INCENTIVES AWARDED BY INDUSTRY (2024)



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 2024.

PROGRAM NAME	ECONOMIC INCENTIVES (\$M)	TOTAL NO. OF DEALS
Indiana Economic Development for a Growing Economy	\$217.06	142
Iowa High Quality Jobs Program	\$215.20	9
Utah Economic Development Tax Increment Financing	\$178.14	18
Ohio JobsOhio Economic Development Grant	\$162.16	90
California Competes Tax Credit	\$148.05	14
New York Excelsior Jobs Program	\$123.22	37
Kentucky Business Investment Program	\$112.25	58
North Carolina Job Development Investment Grant	\$98.01	21
Colorado Job Growth Incentive Tax Credit	\$64.63	38
Alabama Jobs Act Incentives	\$53.48	11

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 \$455 million and \$941 million, respectively, representing approximately 250 projects.



STATES REPORTING THE LARGEST CUMULATIVE ECONOMIC INCENTIVE AWARDS

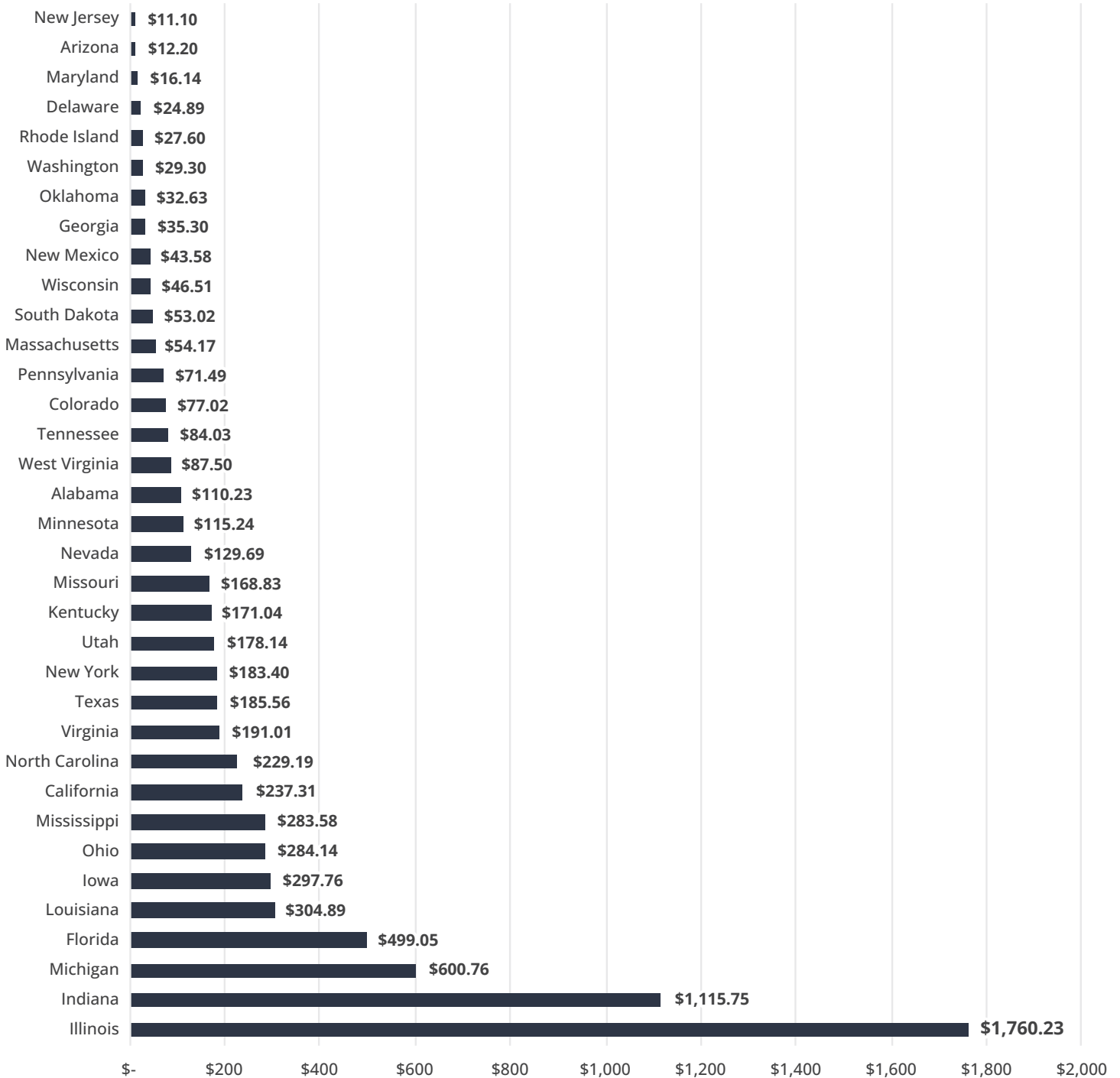
The following table identifies the top 20 states with the greatest amount of reported economic incentive awards in 2024. These awards in total account for over 91% of all announced awards.

NO.	STATE	TOTAL ECONOMIC INCENTIVES VALUE	DEALS	CAPEX (\$M)	SUM OF NEW JOBS	AWARD PER JOB
1	Illinois	\$1,760.23	67	\$4,220.85	6,241	\$153,303.43
2	Indiana	\$1,115.75	142	\$24,391.95	18,301	\$32,680.47
3	Michigan	\$600.76	850	\$7,989.02	19,629	\$55,246.09
4	Florida	\$499.05	15	\$1,448.97	2,316	\$89,053.34
5	Louisiana	\$304.89	70	\$17,693.89	3,766	\$103,580.32
6	Iowa	\$297.76	14	\$2,248.71	633	\$6,896.68
7	Ohio	\$284.14	272	\$6,558.42	13,395	\$47,520.26
8	Mississippi	\$283.58	12	\$10,403.15	1,983	\$393,862.43
9	California	\$237.31	42	\$16,773.70	3,504	\$143,005.55
10	North Carolina	\$229.19	107	\$12,223.60	13,959	\$68,030.47
11	Virginia	\$191.01	35	\$24,686.47	5,318	\$2,809.98
12	Texas	\$185.56	26	\$2,826.94	5,451	\$49,509.58
13	New York	\$183.40	55	\$1,479.95	6,987	\$32,662.45
14	Utah	\$178.14	18	\$3,369.19	4,489	\$23,200.51
15	Kentucky	\$171.04	210	\$6,722.76	10,946	\$2,241.06
16	Missouri	\$168.83	16	\$3,229.12	3,695	\$5,930.86
17	Nevada	\$129.69	12	\$1,616.96	1,287	\$73,928.94
18	Minnesota	\$115.24	26	\$1,333.56	2,242	\$40,210.54
19	Alabama	\$110.23	22	\$1,840.62	2,152	\$100,769.23
20	West Virginia	\$87.50	6	\$891.50	1,639	\$20,011.23

Source: IncentivesFlow, a Service from FDI Intelligence

In addition to the top 20 states, the chart below reflects states which announced economic incentives awards in excess of \$10 million.

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 2024:

NO.	COMPANY	TYPE	LOCATION	INCENTIVES AWARDED (\$M)	CAPEX (\$M)	TOTAL JOBS
1	Rivian	Expansion	Illinois	\$827.00	\$1,500.00	550
2	SK Group	New Project	Indiana	\$686.70	\$3,870.00	800
3	PsiQuantum	New Project	Illinois	\$500.00	\$1,090.00	154
4	Niagara Bottling	New Project	Florida	\$422.00	\$422.00	100
5	Woodland Biofuels	New Project	Louisiana	\$260.00	\$1,350.00	110
6	Amazon	New Project	Mississippi	\$259.00	\$10,000.00	1,000
7	Wieland	Expansion	Illinois	\$231.00	\$500.00	80
8	Vemerald	New Project	Iowa	\$161.00	\$800.00	50
9	Honeywell	Expansion	Missouri	\$150.00	\$3,000.00	2,000
10	Dow Chemical	Retention	Michigan	\$120.45	\$785.00	0
11	Corning	New Project	Michigan	\$110.90	\$900.00	1,100
12	Joby Aero	Expansion	Ohio	\$110.00	\$478.00	2,000
13	Northrop Grumman	Expansion	Utah	\$106.90	\$958.00	1,206
14	Caterpillar	Expansion	Indiana	\$100.00	\$725.00	100
15	Amazon	New Project	Indiana	\$98.30	\$11,000.00	1,000
16	Eastman Chemical Company	Expansion	Texas	\$90.40	\$1,200.00	200
17	Microporous	New Project	Virginia	\$85.60	\$1,350.00	2,015
18	Sanken Electric Co	Expansion	Minnesota	\$75.00	\$525.00	160
19	Micron Technology	Expansion	Virginia	\$70.00	\$21,700.00	340
20	Fujifilm	Expansion	North Carolina	\$69.30	\$1,200.00	680

Source: IncentivesFlow, a Service from FDI Intelligence

Two Illinois announcements in isolation contributed to over \$1.32 billion of announced incentive awards. Rivian, an electric vehicle manufacturer, plans to invest \$1.5 billion to expand its facility in Normal, Illinois, and create 550 new jobs over a five-year period. Rivian was approved for \$827 million, primarily via tax credits, to support the project. The company is also required to retain 6,000 jobs during the 30-year term.

PsiQuantum, which develops quantum computing technology using photonics-based architecture and existing infrastructure, plans to invest over \$1 billion and create 154 new jobs to establish a new Quantum Computer Operations Center in Chicago, Illinois. The company was approved for \$200 million in tax credits, grants, workforce development and loans from the state and \$300 million locally.

Notable data centers projects were announced by Vemerald and Amazon Web Services in 2024. Vemerald will invest \$800 million and create 50 jobs to establish a new data center campus in Davenport, Iowa. Vemerald was awarded \$161 million in tax credits through the Iowa High Quality Jobs Program.

Three additional significant data center projects were announced by Amazon Web Services. Two new data centers facilities in Jackson, Mississippi represent an investment of \$10 billion and creation of 1,000 new jobs. In exchange for this investment, Mississippi awarded Amazon \$259 million in loans and tax credits. Furthermore, Amazon Web Services plans to invest \$11 billion and create 1,000 jobs to establish a new data center campus near New Carlisle, Indiana. Indiana approved \$55 million through the Indiana Hoosier Business Investment Tax Credit program, \$20 million in tax credits through the Indiana Redevelopment Tax Credit program, \$18.3 million in Economic Development for a Growing Economy credits and \$5 million in training grants.

TOP NOTABLE PROJECTS AWARDED FEDERAL INCENTIVES

Since total economic incentives awarded increased by 150% primarily due to federal initiatives, we highlight below notable projects granted federal incentives.

NO.	COMPANY	LOCATION	INCENTIVES (\$M)	CAPEX (\$M)	TOTAL JOBS
1	TSMC	AZ	\$11,600.00	\$65,000.00	6,000
2	Intel	AZ, OR, OH, NM	\$7,865.00	\$93,000.00	8,400
3	Micron Technology	ID	\$6,820.00	\$25,000.00	2,000
7	GlobalFoundries	NY	\$3,100.00	\$12,500.00	1,000
8	Texas Instruments	TX, UT	\$2,300.00	\$18,000.00	2,000
10	Wolfspeed	NC, NY	\$1,750.00	\$6,000.00	2,000
11	Holtec International	MI	\$1,500.00	\$0.00	600
12	Hanwha General Chemical	GA	\$1,450.00	\$0.00	1,950
13	Amkor Technology	AZ	\$600.00	\$2,000.00	2,000
14	SK Corp	MI	\$544.00	\$0.00	200
15	Cleveland-Cliffs	OH	\$500.00	\$0.00	170
16	HeidelbergCement	IN	\$500.00	\$0.00	25
17	Vicat	CA	\$500.00	\$0.00	25
18	Century Aluminum Company	KY	\$500.00	\$0.00	1,000
19	General Motors (GM)	MI	\$500.00	\$0.00	50
20	Eos Energy Enterprises	PA	\$398.60	\$0.00	650
22	Cummins	MS	\$365.00	\$1,900.00	2,000
23	Stellantis	IL	\$334.80	\$0.00	1,450
24	Exxon Mobil Corporation	TX, UT	\$331.90	\$0.00	400
25	Hemlock Semiconductor Operations	MI	\$325.00	\$800.00	180

Source: IncentivesFlow, a Service from FDI Intelligence

The types of federal benefits awarded to the projects above include awards under the following programs:

- ▶ US CHIPS and Science Act
- ▶ Inflation Reduction Act
- ▶ Bipartisan Infrastructure Law
 - » US Industrial Demonstrations Program
 - » US Domestic Manufacturing Conversion Grant Program
- ▶ DOE - Loan Programs Office Section 1705
- ▶ US Title 17 Clean Energy Financing Program
- ▶ Advanced Technology Vehicles Manufacturing Loan Program

The shifting political landscape in 2025 will affect the availability and use of these programs moving forward. In addition, the imposition of tariffs will most certainly impact how incentives will be utilized not only at a federal level, but at a state and local level as well. Companies looking for opportunities to expand or locate in the U.S. will be keenly focused on their return on investment and incentives will be crucial in these decisions.

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 ACTIVITY¹

22 ANNOUNCED
DEALS

\$110.23M TOTAL
INCENTIVES VALUE

\$1,840.62M TOTAL CAPITAL
INVESTMENT

\$5.01M AVERAGE
DEAL VALUE

2,152 TOTAL
NEW JOBS

\$51,222.12 AVERAGE
INCENTIVE PER JOB

5.99% 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 INDEX²

1 = Best | 50 = Worst



38 OVERALL
RANK



14 CORPORATE
TAX RANK



34 INDIVIDUAL
TAX RANK



49 SALES TAX
RANK



14 PROPERTY
TAX RANK



6.50% MARGINAL
CORP. INC.
TAX



4.00% AVERAGE
SALES
TAX RATE



5.43% AVERAGE
LOCAL
TAX RATE



2.02% COMMERCIAL
PROPERTY
TAX⁴



1.17% INDUSTRIAL
PROPERTY
TAX⁴

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. Values exclude federal benefits.
2. Tax Foundation: 2025 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 2025
4. Lincoln Institute of Land Policy: 50-State Property Tax Comparison Study for Taxes Paid in 2023 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 ACTIVITY¹

0 ANNOUNCED DEALS

0M TOTAL INCENTIVES VALUE

\$0.00M TOTAL CAPITAL INVESTMENT

N/A AVERAGE DEAL VALUE

0 TOTAL NEW JOBS

N/A 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 INDEX²

1 = Best | 50 = Worst



3 OVERALL RANK



34 CORPORATE TAX RANK



1 INDIVIDUAL TAX RANK



5 SALES TAX RANK



30 PROPERTY TAX RANK



9.40% MARGINAL CORP. INC. TAX



0.00% AVERAGE SALES TAX RATE



1.82% AVERAGE LOCAL TAX RATE



1.53% COMMERCIAL PROPERTY TAX⁴



1.60% INDUSTRIAL PROPERTY TAX⁴

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. Values exclude federal benefits.
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ARIZONA

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ECONOMIC INCENTIVE DEAL ACTIVITY¹

5 ANNOUNCED
DEALS

\$12.20M TOTAL
INCENTIVES VALUE

\$2,547.20M TOTAL CAPITAL
INVESTMENT

\$2.44M AVERAGE
DEAL VALUE

4,128 TOTAL
NEW JOBS

\$2,955.43 AVERAGE
INCENTIVE PER JOB

0.48% 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 INDEX²

1 = Best | 50 = Worst



15 OVERALL
RANK



13 CORPORATE
TAX RANK



8 INDIVIDUAL
TAX RANK



45 SALES TAX
RANK



13 PROPERTY
TAX RANK



4.90% MARGINAL
CORP. INC.
TAX



5.60% AVERAGE
SALES
TAX RATE



2.81% AVERAGE
LOCAL
TAX RATE



1.84% COMMERCIAL
PROPERTY
TAX⁴



1.58% INDUSTRIAL
PROPERTY
TAX⁴

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. Values exclude federal benefits.

2. Tax Foundation: 2025 State Business Tax Climate Index.

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ARKANSAS

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ECONOMIC INCENTIVE DEAL ACTIVITY¹

3 ANNOUNCED
DEALS

\$1.53M TOTAL
INCENTIVES VALUE

\$240.00M TOTAL CAPITAL
INVESTMENT

\$0.51M AVERAGE
DEAL VALUE

426 TOTAL
NEW JOBS

\$3,591.55 AVERAGE
INCENTIVE PER JOB

0.64% 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 INDEX²

1 = Best | 50 = Worst



36 OVERALL
RANK



15 CORPORATE
TAX RANK



39 INDIVIDUAL
TAX RANK



44 SALES TAX
RANK



19 PROPERTY
TAX RANK



4.30% MARGINAL
CORP. INC.
TAX



6.50% AVERAGE
SALES
TAX RATE



2.96% AVERAGE
LOCAL
TAX RATE



1.37% COMMERCIAL
PROPERTY
TAX⁴



1.38% INDUSTRIAL
PROPERTY
TAX⁴

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CALIFORNIA

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ECONOMIC INCENTIVE DEAL ACTIVITY¹

43 ANNOUNCED
DEALS

\$241.10M TOTAL
INCENTIVES VALUE

\$16,773.70M TOTAL CAPITAL
INVESTMENT

\$5.61M AVERAGE
DEAL VALUE

3,544 TOTAL
NEW JOBS

\$68,030.47 AVERAGE
INCENTIVE PER JOB

1.44% AVERAGE INCENTIVE
PER CAPEX

TARGETED ECONOMIC INCENTIVE PROGRAMS

#1 California Competes Tax
Credit

#2 New Employment Credit

#3 Employment Training
Panel

STATE BUSINESS TAX CLIMATE INDEX²

1 = Best | 50 = Worst


48 OVERALL
RANK

41 CORPORATE
TAX RANK

49 INDIVIDUAL
TAX RANK

46 SALES TAX
RANK

23 PROPERTY
TAX RANK

8.84% MARGINAL
CORP. INC.
TAX

7.25% AVERAGE
SALES
TAX RATE

1.55% AVERAGE
LOCAL
TAX RATE

1.20% COMMERCIAL
PROPERTY
TAX⁴

0.96% INDUSTRIAL
PROPERTY
TAX⁴

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. Values exclude federal benefits.

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COLORADO

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ECONOMIC INCENTIVE DEAL ACTIVITY¹

44 ANNOUNCED
DEALS

\$77.02M TOTAL
INCENTIVES VALUE

\$65.00M TOTAL CAPITAL
INVESTMENT

\$1.75M AVERAGE
DEAL VALUE

9,102 TOTAL
NEW JOBS

\$8,461.88 AVERAGE
INCENTIVE PER JOB

118.50% 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 INDEX²

1 = Best | 50 = Worst



32 OVERALL
RANK



10 CORPORATE
TAX RANK



18 INDIVIDUAL
TAX RANK



37 SALES TAX
RANK



36 PROPERTY
TAX RANK



4.40% MARGINAL
CORP. INC.
TAX



2.90% AVERAGE
SALES
TAX RATE



4.96% AVERAGE
LOCAL
TAX RATE



2.14% COMMERCIAL
PROPERTY
TAX⁴



1.73% INDUSTRIAL
PROPERTY
TAX⁴

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CONNECTICUT

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ECONOMIC INCENTIVE DEAL ACTIVITY¹

3 ANNOUNCED
DEALS

\$2.71M TOTAL
INCENTIVES VALUE

\$71.00M TOTAL CAPITAL
INVESTMENT

\$0.90M AVERAGE
DEAL VALUE

404 TOTAL
NEW JOBS

\$6,707.92 AVERAGE
INCENTIVE PER JOB

3.82% 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 INDEX²

1 = Best | 50 = Worst



47 OVERALL
RANK



31 CORPORATE
TAX RANK



47 INDIVIDUAL
TAX RANK



21 SALES TAX
RANK



50 PROPERTY
TAX RANK



7.50% MARGINAL
CORP. INC.
TAX



6.35% AVERAGE
SALES
TAX RATE



0.00% AVERAGE
LOCAL
TAX RATE



2.35% COMMERCIAL
PROPERTY
TAX⁴



1.26% INDUSTRIAL
PROPERTY
TAX⁴

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DELAWARE

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ECONOMIC INCENTIVE DEAL ACTIVITY¹

11 ANNOUNCED
DEALS

\$24.89M TOTAL
INCENTIVES VALUE

\$173.70M TOTAL CAPITAL
INVESTMENT

\$2.26M AVERAGE
DEAL VALUE

1,305 TOTAL
NEW JOBS

\$19,072.80 AVERAGE
INCENTIVE PER JOB

14.33% 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 INDEX²

1 = Best | 50 = Worst



18 OVERALL
RANK



50 CORPORATE
TAX RANK



42 INDIVIDUAL
TAX RANK



2 SALES TAX
RANK



1 PROPERTY
TAX RANK



8.70% MARGINAL
CORP. INC.
TAX



0.00% AVERAGE
SALES
TAX RATE



0.00% AVERAGE
LOCAL
TAX RATE



0.83% COMMERCIAL
PROPERTY
TAX⁴



0.50% INDUSTRIAL
PROPERTY
TAX⁴

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. Values exclude federal benefits.

2. Tax Foundation: 2025 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 2025

4. Lincoln Institute of Land Policy: 50-State Property Tax Comparison Study for Taxes Paid in 2023 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 ACTIVITY¹

15 ANNOUNCED
DEALS

\$499.05M TOTAL
INCENTIVES VALUE

\$697.97M TOTAL CAPITAL
INVESTMENT

\$33.27M AVERAGE
DEAL VALUE

2,316 TOTAL
NEW JOBS

\$215,479.27 AVERAGE
INCENTIVE PER JOB

71.51% AVERAGE INCENTIVE
PER CAPEX

TARGETED ECONOMIC INCENTIVE PROGRAMS

- #1** Capital Investment Tax Credit
- #2** High Impact Business Performance Incentive Grant
- #3** Quick Response Training

STATE BUSINESS TAX CLIMATE INDEX²

1 = Best | 50 = Worst



4 OVERALL
RANK



16 CORPORATE
TAX RANK



1 INDIVIDUAL
TAX RANK



14 SALES TAX
RANK



21 PROPERTY
TAX RANK



5.50% MARGINAL
CORP. INC.
TAX



6.00% AVERAGE
SALES
TAX RATE



0.95% AVERAGE
LOCAL
TAX RATE



1.66% COMMERCIAL
PROPERTY
TAX⁴



1.34% INDUSTRIAL
PROPERTY
TAX⁴

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. Values exclude federal benefits.
2. Tax Foundation: 2025 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 2025
4. Lincoln Institute of Land Policy: 50-State Property Tax Comparison Study for Taxes Paid in 2023 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 ACTIVITY¹

19 ANNOUNCED
DEALS

\$31.80M TOTAL
INCENTIVES VALUE

\$4,463.50M TOTAL CAPITAL
INVESTMENT

\$1.67M AVERAGE
DEAL VALUE

4,891 TOTAL
NEW JOBS

\$6,501.74 AVERAGE
INCENTIVE PER JOB

0.72% 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 INDEX²

1 = Best | 50 = Worst



26 OVERALL
RANK



12 CORPORATE
TAX RANK



31 INDIVIDUAL
TAX RANK



23 SALES TAX
RANK



34 PROPERTY
TAX RANK



5.39% MARGINAL
CORP. INC.
TAX



4.00% AVERAGE
SALES
TAX RATE



3.42% AVERAGE
LOCAL
TAX RATE



1.50% COMMERCIAL
PROPERTY
TAX⁴



1.39% INDUSTRIAL
PROPERTY
TAX⁴

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. Values exclude federal benefits.
2. Tax Foundation: 2025 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 2025
4. Lincoln Institute of Land Policy: 50-State Property Tax Comparison Study for Taxes Paid in 2023 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 ACTIVITY¹

0 ANNOUNCED
DEALS

0M TOTAL
INCENTIVES VALUE

\$0.00M TOTAL CAPITAL
INVESTMENT

N/A AVERAGE
DEAL VALUE

0 TOTAL
NEW JOBS

N/A 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 INDEX²

1 = Best | 50 = Worst



42 OVERALL
RANK



25 CORPORATE
TAX RANK



46 INDIVIDUAL
TAX RANK



28 SALES TAX
RANK



24 PROPERTY
TAX RANK



6.40% MARGINAL
CORP. INC.
TAX



4.00% AVERAGE
SALES
TAX RATE



0.50% AVERAGE
LOCAL
TAX RATE



1.02% COMMERCIAL
PROPERTY
TAX⁴



0.61% INDUSTRIAL
PROPERTY
TAX⁴

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. Values exclude federal benefits.
2. Tax Foundation: 2025 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 2025
4. Lincoln Institute of Land Policy: 50-State Property Tax Comparison Study for Taxes Paid in 2023 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 ACTIVITY¹

2 ANNOUNCED
DEALS

\$5.29M TOTAL
INCENTIVES VALUE

\$25.00M TOTAL CAPITAL
INVESTMENT

\$2.65M AVERAGE
DEAL VALUE

186 TOTAL
NEW JOBS

\$28,440.86 AVERAGE
INCENTIVE PER JOB

21.16% 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 INDEX²

1 = Best | 50 = Worst



11 OVERALL
RANK



21 CORPORATE
TAX RANK



11 INDIVIDUAL
TAX RANK



9 SALES TAX
RANK



3 PROPERTY
TAX RANK



5.80% MARGINAL
CORP. INC.
TAX



6.00% AVERAGE
SALES
TAX RATE



0.03% AVERAGE
LOCAL
TAX RATE



0.78% COMMERCIAL
PROPERTY
TAX⁴



0.64% INDUSTRIAL
PROPERTY
TAX⁴

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. Values exclude federal benefits.

2. Tax Foundation: 2025 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 2025

4. Lincoln Institute of Land Policy: 50-State Property Tax Comparison Study for Taxes Paid in 2023 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 ACTIVITY¹

67 ANNOUNCED
DEALS

\$1,760.23M TOTAL
INCENTIVES VALUE

\$3,804.15M TOTAL CAPITAL
INVESTMENT

\$26.27M AVERAGE
DEAL VALUE

6,241 TOTAL
NEW JOBS

\$282,042.94 AVERAGE
INCENTIVE PER JOB

46.28% AVERAGE INCENTIVE
PER CAPEX

TARGETED ECONOMIC INCENTIVE PROGRAMS

#1

Illinois Economic
Development For a
Growing Economy Tax
Credit Program

#2

Reimagining Energy and
Vehicles

#3

Illinois Enterprise Zone
Program

STATE BUSINESS TAX CLIMATE INDEX²

1 = Best | 50 = Worst



37 OVERALL
RANK



42 CORPORATE
TAX RANK



13 INDIVIDUAL
TAX RANK



38 SALES TAX
RANK



41 PROPERTY
TAX RANK



9.50% MARGINAL
CORP. INC.
TAX



6.25% AVERAGE
SALES
TAX RATE



2.64% AVERAGE
LOCAL
TAX RATE



2.64% COMMERCIAL
PROPERTY
TAX⁴



1.58% INDUSTRIAL
PROPERTY
TAX⁴

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. Values exclude federal benefits.
2. Tax Foundation: 2025 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 2025
4. Lincoln Institute of Land Policy: 50-State Property Tax Comparison Study for Taxes Paid in 2023 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 ACTIVITY¹

TARGETED ECONOMIC INCENTIVE PROGRAMS

142 ANNOUNCED
DEALS

\$1,115.75M TOTAL
INCENTIVES VALUE

#1 Economic Development
for a Growing Economy

\$24,391.95M TOTAL CAPITAL
INVESTMENT

\$7.86M AVERAGE
DEAL VALUE

#2 Hoosier Business
Investment Tax Credit

18,301 TOTAL
NEW JOBS

\$60,966.61 AVERAGE
INCENTIVE PER JOB

#3 Skills Enhancement Fund

4.58% AVERAGE INCENTIVE
PER CAPEX

STATE BUSINESS TAX CLIMATE INDEX²

1 = Best | 50 = Worst



10 OVERALL
RANK



8 CORPORATE
TAX RANK



16 INDIVIDUAL
TAX RANK



17 SALES TAX
RANK



5 PROPERTY
TAX RANK



4.90% MARGINAL
CORP. INC.
TAX



7.00% AVERAGE
SALES
TAX RATE



0.00% AVERAGE
LOCAL
TAX RATE



2.85% COMMERCIAL
PROPERTY
TAX⁴



2.14% INDUSTRIAL
PROPERTY
TAX⁴

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. Values exclude federal benefits.

2. Tax Foundation: 2025 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 2025

4. Lincoln Institute of Land Policy: 50-State Property Tax Comparison Study for Taxes Paid in 2023 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 ACTIVITY¹

14 ANNOUNCED
DEALS

\$297.76M TOTAL
INCENTIVES VALUE

\$2,114.71M TOTAL CAPITAL
INVESTMENT

\$21.27M AVERAGE
DEAL VALUE

633 TOTAL
NEW JOBS

\$470,394.94 AVERAGE
INCENTIVE PER JOB

14.09% 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 INDEX²

1 = Best | 50 = Worst



20 OVERALL
RANK



23 CORPORATE
TAX RANK



19 INDIVIDUAL
TAX RANK



11 SALES TAX
RANK



32 PROPERTY
TAX RANK



7.10% MARGINAL
CORP. INC.
TAX



6.00% AVERAGE
SALES
TAX RATE



0.94% AVERAGE
LOCAL
TAX RATE



2.60% COMMERCIAL
PROPERTY
TAX⁴



0.98% INDUSTRIAL
PROPERTY
TAX⁴

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. Values exclude federal benefits.
2. Tax Foundation: 2025 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 2025
4. Lincoln Institute of Land Policy: 50-State Property Tax Comparison Study for Taxes Paid in 2023 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 ACTIVITY¹

3 ANNOUNCED
DEALS

\$0.34M TOTAL
INCENTIVES VALUE

\$31.00M TOTAL CAPITAL
INVESTMENT

\$0.11M AVERAGE
DEAL VALUE

104 TOTAL
NEW JOBS

\$3,269.23 AVERAGE
INCENTIVE PER JOB

1.10% 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 INDEX²

1 = Best | 50 = Worst



25 OVERALL
RANK



27 CORPORATE
TAX RANK



27 INDIVIDUAL
TAX RANK



30 SALES TAX
RANK



29 PROPERTY
TAX RANK



6.50% MARGINAL
CORP. INC.
TAX



6.50% AVERAGE
SALES
TAX RATE



2.27% AVERAGE
LOCAL
TAX RATE



2.44% COMMERCIAL
PROPERTY
TAX⁴



1.32% INDUSTRIAL
PROPERTY
TAX⁴

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. Values exclude federal benefits.
2. Tax Foundation: 2025 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 2025
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KENTUCKY

BACK TO LIST 

ECONOMIC INCENTIVE DEAL ACTIVITY¹

TARGETED ECONOMIC INCENTIVE PROGRAMS

210 ANNOUNCED
DEALS

\$171.04M TOTAL
INCENTIVES VALUE

#1 Kentucky Business
Investment

\$6,722.76M TOTAL CAPITAL
INVESTMENT

\$0.81M AVERAGE
DEAL VALUE

#2 Kentucky Enterprise
Initiative Act

10,946 TOTAL
NEW JOBS

\$15,625.80 AVERAGE
INCENTIVE PER JOB

#3 Bluegrass State Skills
Training Investment Credit

2.55% AVERAGE INCENTIVE
PER CAPEX

STATE BUSINESS TAX CLIMATE INDEX²

1 = Best | 50 = Worst



22 OVERALL
RANK



18 CORPORATE
TAX RANK



23 INDIVIDUAL
TAX RANK



18 SALES TAX
RANK



27 PROPERTY
TAX RANK



5.00% MARGINAL
CORP. INC.
TAX



6.00% AVERAGE
SALES
TAX RATE



0.00% AVERAGE
LOCAL
TAX RATE



1.30% COMMERCIAL
PROPERTY
TAX⁴



0.73% INDUSTRIAL
PROPERTY
TAX⁴

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. Values exclude federal benefits.

2. Tax Foundation: 2025 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 2025

4. Lincoln Institute of Land Policy: 50-State Property Tax Comparison Study for Taxes Paid in 2023 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 ACTIVITY¹

69 ANNOUNCED
DEALS

\$304.89M TOTAL
INCENTIVES VALUE

\$17,643.89M TOTAL CAPITAL
INVESTMENT

\$4.42M AVERAGE
DEAL VALUE

3,626 TOTAL
NEW JOBS

\$84,084.39 AVERAGE
INCENTIVE PER JOB

1.73% AVERAGE INCENTIVE
PER CAPEX

TARGETED ECONOMIC INCENTIVE PROGRAMS

#1 Industrial Tax Exemption

#2 Quality Jobs

#3 Enterprise Zone Program

STATE BUSINESS TAX CLIMATE INDEX²

1 = Best | 50 = Worst



40 OVERALL
RANK



29 CORPORATE
TAX RANK



33 INDIVIDUAL
TAX RANK



48 SALES TAX
RANK



16 PROPERTY
TAX RANK



5.50% MARGINAL
CORP. INC.
TAX



5.00% AVERAGE
SALES
TAX RATE



5.12% AVERAGE
LOCAL
TAX RATE



1.87% COMMERCIAL
PROPERTY
TAX⁴



1.93% INDUSTRIAL
PROPERTY
TAX⁴

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. Values exclude federal benefits.

2. Tax Foundation: 2025 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 2025

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MAINE

BACK TO LIST 

ECONOMIC INCENTIVE DEAL ACTIVITY¹

4 ANNOUNCED
DEALS

\$6.35M TOTAL
INCENTIVES VALUE

\$0.00M TOTAL CAPITAL
INVESTMENT

\$1.59M AVERAGE
DEAL VALUE

257 TOTAL
NEW JOBS

\$24,708.17 AVERAGE
INCENTIVE PER JOB

N/A AVERAGE INCENTIVE
PER CAPEX

TARGETED ECONOMIC INCENTIVE PROGRAMS

- #1** Employment Tax Increment Financing
- #2** Business Equipment Tax Exemption
- #3** Pine Tree Development Zone

STATE BUSINESS TAX CLIMATE INDEX²

1 = Best | 50 = Worst



29 OVERALL
RANK



40 CORPORATE
TAX RANK



22 INDIVIDUAL
TAX RANK



8 SALES TAX
RANK



48 PROPERTY
TAX RANK



8.93% MARGINAL
CORP. INC.
TAX



5.50% AVERAGE
SALES
TAX RATE



0.00% AVERAGE
LOCAL
TAX RATE



1.36% COMMERCIAL
PROPERTY
TAX⁴



0.75% INDUSTRIAL
PROPERTY
TAX⁴

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. Values exclude federal benefits.
 2. Tax Foundation: 2025 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 2025
 4. Lincoln Institute of Land Policy: 50-State Property Tax Comparison Study for Taxes Paid in 2023 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 ACTIVITY¹

70 ANNOUNCED
DEALS

\$16.14M TOTAL
INCENTIVES VALUE

\$300.18M TOTAL CAPITAL
INVESTMENT

\$0.23M AVERAGE
DEAL VALUE

1,226 TOTAL
NEW JOBS

\$13,164.76 AVERAGE
INCENTIVE PER JOB

5.38% 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 INDEX²

1 = Best | 50 = Worst



46 OVERALL
RANK



37 CORPORATE
TAX RANK



45 INDIVIDUAL
TAX RANK



39 SALES TAX
RANK



35 PROPERTY
TAX RANK



8.25% MARGINAL
CORP. INC.
TAX



6.00% AVERAGE
SALES
TAX RATE



0.00% AVERAGE
LOCAL
TAX RATE



2.60% COMMERCIAL
PROPERTY
TAX⁴



1.28% INDUSTRIAL
PROPERTY
TAX⁴

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. Values exclude federal benefits.

2. Tax Foundation: 2025 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 2025

4. Lincoln Institute of Land Policy: 50-State Property Tax Comparison Study for Taxes Paid in 2023 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 ACTIVITY¹

TARGETED ECONOMIC INCENTIVE PROGRAMS

149 ANNOUNCED
DEALS

\$54.17M TOTAL
INCENTIVES VALUE

#1

Massachusetts Economic
Development Incentive
Program

\$176.40M TOTAL CAPITAL
INVESTMENT

\$0.36M AVERAGE
DEAL VALUE

#2

Workforce Training Fund
Program

3,281 TOTAL
NEW JOBS

\$16,510.21 AVERAGE
INCENTIVE PER JOB

#3

Investment Tax Credit

30.71% AVERAGE INCENTIVE
PER CAPEX

STATE BUSINESS TAX CLIMATE INDEX²

1 = Best | 50 = Worst



41 OVERALL
RANK



33 CORPORATE
TAX RANK



41 INDIVIDUAL
TAX RANK



20 SALES TAX
RANK



46 PROPERTY
TAX RANK



8.00% MARGINAL
CORP. INC.
TAX



6.25% AVERAGE
SALES
TAX RATE



0.00% AVERAGE
LOCAL
TAX RATE



1.79% COMMERCIAL
PROPERTY
TAX⁴



1.07% INDUSTRIAL
PROPERTY
TAX⁴

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. Values exclude federal benefits.
2. Tax Foundation: 2025 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 2025
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MICHIGAN

BACK TO LIST 

ECONOMIC INCENTIVE DEAL ACTIVITY¹

TARGETED ECONOMIC INCENTIVE PROGRAMS

848 ANNOUNCED DEALS

\$1,200.16M TOTAL INCENTIVES VALUE

\$7,709.02M TOTAL CAPITAL INVESTMENT

\$1.42M AVERAGE DEAL VALUE

19,874 TOTAL NEW JOBS

\$60,388.45 AVERAGE INCENTIVE PER JOB

15.57% AVERAGE INCENTIVE PER CAPEX

#1 Michigan Business Development Program

#2 New Jobs Training Program

#3 Critical Industry Program

STATE BUSINESS TAX CLIMATE INDEX²

1 = Best | 50 = Worst



14 OVERALL RANK



9 CORPORATE TAX RANK



14 INDIVIDUAL TAX RANK



12 SALES TAX RANK



28 PROPERTY TAX RANK



6.00% MARGINAL CORP. INC. TAX



6.00% AVERAGE SALES TAX RATE



0.00% AVERAGE LOCAL TAX RATE



4.05% COMMERCIAL PROPERTY TAX⁴



2.27% INDUSTRIAL PROPERTY TAX⁴

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. Values exclude federal benefits.
2. Tax Foundation: 2025 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 2025
4. Lincoln Institute of Land Policy: 50-State Property Tax Comparison Study for Taxes Paid in 2023 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 ACTIVITY¹

26 ANNOUNCED
DEALS

\$57.74M TOTAL
INCENTIVES VALUE

\$889.56M TOTAL CAPITAL
INVESTMENT

\$2.22M AVERAGE
DEAL VALUE

2,104 TOTAL
NEW JOBS

\$27,440.59 AVERAGE
INCENTIVE PER JOB

6.50% 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 INDEX²

1 = Best | 50 = Worst



44 OVERALL
RANK



43 CORPORATE
TAX RANK



44 INDIVIDUAL
TAX RANK



34 SALES TAX
RANK



26 PROPERTY
TAX RANK



9.80% MARGINAL
CORP. INC.
TAX



6.88% AVERAGE
SALES
TAX RATE



1.25% AVERAGE
LOCAL
TAX RATE



2.38% COMMERCIAL
PROPERTY
TAX⁴



0.98% INDUSTRIAL
PROPERTY
TAX⁴

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. Values exclude federal benefits.
 2. Tax Foundation: 2025 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 2025
 4. Lincoln Institute of Land Policy: 50-State Property Tax Comparison Study for Taxes Paid in 2023 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 ACTIVITY¹

11 ANNOUNCED
DEALS

\$283.18M TOTAL
INCENTIVES VALUE

\$10,395.15M TOTAL CAPITAL
INVESTMENT

\$25.74M AVERAGE
DEAL VALUE

1,927 TOTAL
NEW JOBS

\$146,953.81 AVERAGE
INCENTIVE PER JOB

2.73% AVERAGE INCENTIVE
PER CAPEX

TARGETED ECONOMIC INCENTIVE PROGRAMS

- #1** Advantage Jobs Rebate Program
- #2** Growth and Prosperity Program
- #3** Mississippi Works Fund (Workforce Training)

STATE BUSINESS TAX CLIMATE INDEX²

1 = Best | 50 = Worst



27 OVERALL
RANK



6 CORPORATE
TAX RANK



32 INDIVIDUAL
TAX RANK



25 SALES TAX
RANK



38 PROPERTY
TAX RANK



5.00% MARGINAL
CORP. INC.
TAX



7.00% AVERAGE
SALES
TAX RATE



0.06% AVERAGE
LOCAL
TAX RATE



2.73% COMMERCIAL
PROPERTY
TAX⁴



2.79% INDUSTRIAL
PROPERTY
TAX⁴

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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 2025
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MISSOURI

BACK TO LIST 

ECONOMIC INCENTIVE DEAL ACTIVITY¹

17 ANNOUNCED
DEALS

\$193.83M TOTAL
INCENTIVES VALUE

\$3,259.12M TOTAL CAPITAL
INVESTMENT

\$11.40M AVERAGE
DEAL VALUE

3,915 TOTAL
NEW JOBS

\$49,509.58 AVERAGE
INCENTIVE PER JOB

5.95% AVERAGE INCENTIVE
PER CAPEX

TARGETED ECONOMIC INCENTIVE PROGRAMS

#1 Missouri Works

#2 Business Use Incentives
for Large-Scale
Development (BUILD)

#3 Tax Abatements

STATE BUSINESS TAX CLIMATE INDEX²

1 = Best | 50 = Worst



13 OVERALL
RANK



4 CORPORATE
TAX RANK



20 INDIVIDUAL
TAX RANK



24 SALES TAX
RANK



11 PROPERTY
TAX RANK



4.00% MARGINAL
CORP. INC.
TAX



4.23% AVERAGE
SALES
TAX RATE



4.19% AVERAGE
LOCAL
TAX RATE



2.73% COMMERCIAL
PROPERTY
TAX⁴



2.16% INDUSTRIAL
PROPERTY
TAX⁴

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. Values exclude federal benefits.

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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 2025

4. Lincoln Institute of Land Policy: 50-State Property Tax Comparison Study for Taxes Paid in 2023 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 ACTIVITY¹

5 ANNOUNCED
DEALS

\$2.18M TOTAL
INCENTIVES VALUE

\$18.37M TOTAL CAPITAL
INVESTMENT

\$0.44M AVERAGE
DEAL VALUE

201 TOTAL
NEW JOBS

\$10,845.77 AVERAGE
INCENTIVE PER JOB

11.87% AVERAGE INCENTIVE
PER CAPEX

TARGETED ECONOMIC INCENTIVE PROGRAMS

- #1** Big Sky Economic Development Trust Fund
- #2** Primary Sector Workforce Training Grant (PSWTG)
- #3** Tax Abatements

STATE BUSINESS TAX CLIMATE INDEX²

1 = Best | 50 = Worst



5 OVERALL
RANK



19 CORPORATE
TAX RANK



10 INDIVIDUAL
TAX RANK



3 SALES TAX
RANK



18 PROPERTY
TAX RANK



6.75% MARGINAL
CORP. INC.
TAX



0.00% AVERAGE
SALES
TAX RATE



0.00% AVERAGE
LOCAL
TAX RATE



0.95% COMMERCIAL
PROPERTY
TAX⁴



0.73% INDUSTRIAL
PROPERTY
TAX⁴

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. Values exclude federal benefits.
 2. Tax Foundation: 2025 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 2025
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NEBRASKA

BACK TO LIST 

ECONOMIC INCENTIVE DEAL ACTIVITY¹

0 ANNOUNCED
DEALS

0M TOTAL
INCENTIVES VALUE

\$0.00M TOTAL CAPITAL
INVESTMENT

N/A AVERAGE
DEAL VALUE

0 TOTAL
NEW JOBS

N/A AVERAGE
INCENTIVE PER JOB

N/A 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 INDEX²

1 = Best | 50 = Worst



24 OVERALL
RANK



20 CORPORATE
TAX RANK



26 INDIVIDUAL
TAX RANK



13 SALES TAX
RANK



45 PROPERTY
TAX RANK



5.20% MARGINAL
CORP. INC.
TAX



5.50% AVERAGE
SALES
TAX RATE



1.47% AVERAGE
LOCAL
TAX RATE



2.01% COMMERCIAL
PROPERTY
TAX⁴



1.65% INDUSTRIAL
PROPERTY
TAX⁴

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. Values exclude federal benefits.
2. Tax Foundation: 2025 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 2025
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NEVADA

BACK TO LIST 

ECONOMIC INCENTIVE DEAL ACTIVITY¹

12 ANNOUNCED
DEALS

\$129.69M TOTAL
INCENTIVES VALUE

\$1,616.96M TOTAL CAPITAL
INVESTMENT

\$10.81M AVERAGE
DEAL VALUE

1,287 TOTAL
NEW JOBS

\$100,769.23 AVERAGE
INCENTIVE PER JOB

8.03% 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 INDEX²

1 = Best | 50 = Worst



17 OVERALL
RANK



39 CORPORATE
TAX RANK



7 INDIVIDUAL
TAX RANK



40 SALES TAX
RANK



7 PROPERTY
TAX RANK



0.00% MARGINAL
CORP. INC.
TAX



6.85% AVERAGE
SALES
TAX RATE



1.39% AVERAGE
LOCAL
TAX RATE



1.13% COMMERCIAL
PROPERTY
TAX⁴



0.91% INDUSTRIAL
PROPERTY
TAX⁴

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. Values exclude federal benefits.

2. Tax Foundation: 2025 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 2025

4. Lincoln Institute of Land Policy: 50-State Property Tax Comparison Study for Taxes Paid in 2023 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 ACTIVITY¹

0 ANNOUNCED DEALS

0M TOTAL INCENTIVES VALUE

\$0.00M TOTAL CAPITAL INVESTMENT

N/A AVERAGE DEAL VALUE

0 TOTAL NEW JOBS

N/A 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 INDEX²

1 = Best | 50 = Worst



6 OVERALL RANK



32 CORPORATE TAX RANK



12 INDIVIDUAL TAX RANK



1 SALES TAX RANK



39 PROPERTY TAX RANK



7.50% MARGINAL CORP. INC. TAX



0.00% AVERAGE SALES TAX RATE



0.00% AVERAGE LOCAL TAX RATE



1.39% COMMERCIAL PROPERTY TAX⁴



0.83% INDUSTRIAL PROPERTY TAX⁴

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. Values exclude federal benefits.
 2. Tax Foundation: 2025 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 2025
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NEW JERSEY

BACK TO LIST 

ECONOMIC INCENTIVE DEAL ACTIVITY¹

4 ANNOUNCED
DEALS

\$11.10M TOTAL
INCENTIVES VALUE

\$32.60M TOTAL CAPITAL
INVESTMENT

\$2.78M AVERAGE
DEAL VALUE

595 TOTAL
NEW JOBS

\$18,655.46 AVERAGE
INCENTIVE PER JOB

34.05% AVERAGE INCENTIVE
PER CAPEX

TARGETED ECONOMIC INCENTIVE PROGRAMS

#1 Emerge Program

#2 Aspire Program

#3 New Jobs Investment Tax
Credit

STATE BUSINESS TAX CLIMATE INDEX²

1 = Best | 50 = Worst



49 OVERALL
RANK



44 CORPORATE
TAX RANK



48 INDIVIDUAL
TAX RANK



35 SALES TAX
RANK



43 PROPERTY
TAX RANK



9.00% MARGINAL
CORP. INC.
TAX



6.63% AVERAGE
SALES
TAX RATE



-0.02% AVERAGE
LOCAL
TAX RATE



2.54% COMMERCIAL
PROPERTY
TAX⁴



1.53% INDUSTRIAL
PROPERTY
TAX⁴

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. Values exclude federal benefits.
2. Tax Foundation: 2025 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 2025
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NEW MEXICO

BACK TO LIST 

ECONOMIC INCENTIVE DEAL ACTIVITY¹

37 ANNOUNCED
DEALS

\$43.58M TOTAL
INCENTIVES VALUE

\$2,703.40M TOTAL CAPITAL
INVESTMENT

\$1.18M AVERAGE
DEAL VALUE

3,228 TOTAL
NEW JOBS

\$13,500.62 AVERAGE
INCENTIVE PER JOB

1.62% 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 INDEX²

1 = Best | 50 = Worst



31 OVERALL
RANK



22 CORPORATE
TAX RANK



37 INDIVIDUAL
TAX RANK



41 SALES TAX
RANK



2 PROPERTY
TAX RANK



5.90% MARGINAL
CORP. INC.
TAX



4.88% AVERAGE
SALES
TAX RATE



2.75% AVERAGE
LOCAL
TAX RATE



1.66% COMMERCIAL
PROPERTY
TAX⁴



1.37% INDUSTRIAL
PROPERTY
TAX⁴

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. Values exclude federal benefits.
 2. Tax Foundation: 2025 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 2025
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NEW YORK

BACK TO LIST 

ECONOMIC INCENTIVE DEAL ACTIVITY¹

55 ANNOUNCED
DEALS

\$183.40M TOTAL
INCENTIVES VALUE

\$1,476.65M TOTAL CAPITAL
INVESTMENT

\$3.33M AVERAGE
DEAL VALUE

6,987 TOTAL
NEW JOBS

\$26,248.75 AVERAGE
INCENTIVE PER JOB

12.43% AVERAGE INCENTIVE
PER CAPEX

TARGETED ECONOMIC INCENTIVE PROGRAMS

- #1** New York Excelsior Jobs Program
- #2** Empire State Development Grant Funds
- #3** Employee Training Incentive Program

STATE BUSINESS TAX CLIMATE INDEX²

1 = Best | 50 = Worst



50 OVERALL
RANK



28 CORPORATE
TAX RANK



50 INDIVIDUAL
TAX RANK



42 SALES TAX
RANK



47 PROPERTY
TAX RANK



7.25% MARGINAL
CORP. INC.
TAX



4.00% AVERAGE
SALES
TAX RATE



4.53% AVERAGE
LOCAL
TAX RATE



1.50% COMMERCIAL
PROPERTY
TAX⁴



0.53% INDUSTRIAL
PROPERTY
TAX⁴

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. Values exclude federal benefits.
 2. Tax Foundation: 2025 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 2025
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NORTH CAROLINA

BACK TO LIST 

ECONOMIC INCENTIVE DEAL ACTIVITY¹

TARGETED ECONOMIC INCENTIVE PROGRAMS

107 ANNOUNCED
DEALS

\$229.19M TOTAL
INCENTIVES VALUE

#1 Jobs Development
Incentive Grants

\$12,223.60M TOTAL CAPITAL
INVESTMENT

\$2.14M AVERAGE
DEAL VALUE

#2 One North Carolina Fund

13,959 TOTAL
NEW JOBS

\$16,418.80 AVERAGE
INCENTIVE PER JOB

#3 Local Tax Rebates

1.88% AVERAGE INCENTIVE
PER CAPEX

STATE BUSINESS TAX CLIMATE INDEX²

1 = Best | 50 = Worst



12 OVERALL
RANK



3 CORPORATE
TAX RANK



21 INDIVIDUAL
TAX RANK



16 SALES TAX
RANK



20 PROPERTY
TAX RANK



2.25% MARGINAL
CORP. INC.
TAX



4.75% AVERAGE
SALES
TAX RATE



2.25% AVERAGE
LOCAL
TAX RATE



0.71% COMMERCIAL
PROPERTY
TAX⁴



0.57% INDUSTRIAL
PROPERTY
TAX⁴

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. Values exclude federal benefits.
2. Tax Foundation: 2025 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 2025
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NORTH DAKOTA

BACK TO LIST 

ECONOMIC INCENTIVE DEAL ACTIVITY¹

0 ANNOUNCED DEALS

0M TOTAL INCENTIVES VALUE

\$0.00M TOTAL CAPITAL INVESTMENT

N/A AVERAGE DEAL VALUE

0 TOTAL NEW JOBS

N/A AVERAGE INCENTIVE PER JOB

N/A 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 INDEX²

1 = Best | 50 = Worst



9 OVERALL RANK



7 CORPORATE TAX RANK



17 INDIVIDUAL TAX RANK



15 SALES TAX RANK



4 PROPERTY TAX RANK



4.31% MARGINAL CORP. INC. TAX



5.00% AVERAGE SALES TAX RATE



2.05% AVERAGE LOCAL TAX RATE



1.07% COMMERCIAL PROPERTY TAX⁴



0.64% INDUSTRIAL PROPERTY TAX⁴

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. Values exclude federal benefits.
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OHIO

BACK TO LIST 

ECONOMIC INCENTIVE DEAL ACTIVITY¹

272 ANNOUNCED
DEALS

\$306.64M TOTAL
INCENTIVES VALUE

\$6,415.42M TOTAL CAPITAL
INVESTMENT

\$1.13M AVERAGE
DEAL VALUE

13,475 TOTAL
NEW JOBS

\$22,756.22 AVERAGE
INCENTIVE PER JOB

4.78% AVERAGE INCENTIVE
PER CAPEX

TARGETED ECONOMIC INCENTIVE PROGRAMS

- #1** JobsOhio Economic Development Grant
- #2** JobsOhio Workforce Grant
- #3** Ohio Job Creation Tax Credit

STATE BUSINESS TAX CLIMATE INDEX²

1 = Best | 50 = Worst



35 OVERALL
RANK



45 CORPORATE
TAX RANK



25 INDIVIDUAL
TAX RANK



43 SALES TAX
RANK



6 PROPERTY
TAX RANK



0.00% MARGINAL
CORP. INC.
TAX



5.75% AVERAGE
SALES
TAX RATE



1.48% AVERAGE
LOCAL
TAX RATE



1.83% COMMERCIAL
PROPERTY
TAX⁴



1.10% INDUSTRIAL
PROPERTY
TAX⁴

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. Values exclude federal benefits.
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OKLAHOMA

BACK TO LIST 

ECONOMIC INCENTIVE DEAL ACTIVITY¹

17 ANNOUNCED
DEALS

\$32.63M TOTAL
INCENTIVES VALUE

\$96.49M TOTAL CAPITAL
INVESTMENT

\$1.92M AVERAGE
DEAL VALUE

893 TOTAL
NEW JOBS

\$36,539.75 AVERAGE
INCENTIVE PER JOB

33.82% 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 INDEX²

1 = Best | 50 = Worst



21 OVERALL
RANK



5 CORPORATE
TAX RANK



28 INDIVIDUAL
TAX RANK



32 SALES TAX
RANK



15 PROPERTY
TAX RANK



4.00% MARGINAL
CORP. INC.
TAX



4.50% AVERAGE
SALES
TAX RATE



4.51% AVERAGE
LOCAL
TAX RATE



1.41% COMMERCIAL
PROPERTY
TAX⁴



1.52% INDUSTRIAL
PROPERTY
TAX⁴

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. Values exclude federal benefits.
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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 2025
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OREGON

BACK TO LIST 

ECONOMIC INCENTIVE DEAL ACTIVITY¹

1 ANNOUNCED
DEAL

\$0.29M TOTAL
INCENTIVES VALUE

\$25.00M TOTAL CAPITAL
INVESTMENT

\$0.29M AVERAGE
DEAL VALUE

25 TOTAL
NEW JOBS

\$11,600.00 AVERAGE
INCENTIVE PER JOB

1.16% 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 INDEX²

1 = Best | 50 = Worst



30 OVERALL
RANK



49 CORPORATE
TAX RANK



40 INDIVIDUAL
TAX RANK



4 SALES TAX
RANK



31 PROPERTY
TAX RANK



7.60% MARGINAL
CORP. INC.
TAX



0.00% AVERAGE
SALES
TAX RATE



0.00% AVERAGE
LOCAL
TAX RATE



2.57% COMMERCIAL
PROPERTY
TAX⁴



2.05% INDUSTRIAL
PROPERTY
TAX⁴

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. Values exclude federal benefits.
2. Tax Foundation: 2025 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 2025
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PENNSYLVANIA

BACK TO LIST 

ECONOMIC INCENTIVE DEAL ACTIVITY¹

26 ANNOUNCED
DEALS

\$71.49M TOTAL
INCENTIVES VALUE

\$1,222.22M TOTAL CAPITAL
INVESTMENT

\$2.75M AVERAGE
DEAL VALUE

2,179 TOTAL
NEW JOBS

\$32,808.63 AVERAGE
INCENTIVE PER JOB

5.85% 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 INDEX²

1 = Best | 50 = Worst



34 OVERALL
RANK



38 CORPORATE
TAX RANK



38 INDIVIDUAL
TAX RANK



22 SALES TAX
RANK



9 PROPERTY
TAX RANK



7.99% MARGINAL
CORP. INC.
TAX



6.00% AVERAGE
SALES
TAX RATE



0.34% AVERAGE
LOCAL
TAX RATE



1.85% COMMERCIAL
PROPERTY
TAX⁴



1.11% INDUSTRIAL
PROPERTY
TAX⁴

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. Values exclude federal benefits.

2. Tax Foundation: 2025 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 2025

4. Lincoln Institute of Land Policy: 50-State Property Tax Comparison Study for Taxes Paid in 2023 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.

RHODE ISLAND

BACK TO LIST 

ECONOMIC INCENTIVE DEAL ACTIVITY¹

3 ANNOUNCED
DEALS

\$27.60M TOTAL
INCENTIVES VALUE

\$108.40M TOTAL CAPITAL
INVESTMENT

\$9.20M AVERAGE
DEAL VALUE

536 TOTAL
NEW JOBS

\$51,492.54 AVERAGE
INCENTIVE PER JOB

25.47% 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 INDEX²

1 = Best | 50 = Worst



39 OVERALL
RANK



35 CORPORATE
TAX RANK



30 INDIVIDUAL
TAX RANK



26 SALES TAX
RANK



37 PROPERTY
TAX RANK



7.00% MARGINAL
CORP. INC.
TAX



7.00% AVERAGE
SALES
TAX RATE



0.00% AVERAGE
LOCAL
TAX RATE



3.45% COMMERCIAL
PROPERTY
TAX⁴



1.81% INDUSTRIAL
PROPERTY
TAX⁴

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SOUTH CAROLINA

BACK TO LIST 

ECONOMIC INCENTIVE DEAL ACTIVITY¹

27 ANNOUNCED
DEALS

\$23.03M TOTAL
INCENTIVES VALUE

\$779.95M TOTAL CAPITAL
INVESTMENT

\$0.85M AVERAGE
DEAL VALUE

2,199 TOTAL
NEW JOBS

\$10,472.94 AVERAGE
INCENTIVE PER JOB

2.96% AVERAGE INCENTIVE
PER CAPEX

TARGETED ECONOMIC INCENTIVE PROGRAMS

#1 Job Development Credit

#2 Coordinating Council for
Economic Development
Grants

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

STATE BUSINESS TAX CLIMATE INDEX²

1 = Best | 50 = Worst



33 OVERALL
RANK



11 CORPORATE
TAX RANK



24 INDIVIDUAL
TAX RANK



33 SALES TAX
RANK



42 PROPERTY
TAX RANK



5.00% MARGINAL
CORP. INC.
TAX



6.00% AVERAGE
SALES
TAX RATE



1.50% AVERAGE
LOCAL
TAX RATE



1.87% COMMERCIAL
PROPERTY
TAX⁴



2.42% INDUSTRIAL
PROPERTY
TAX⁴

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. Values exclude federal benefits.
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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 2025
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SOUTH DAKOTA

BACK TO LIST 

ECONOMIC INCENTIVE DEAL ACTIVITY¹

27 ANNOUNCED
DEALS

\$53.02M TOTAL
INCENTIVES VALUE

\$846.13M TOTAL CAPITAL
INVESTMENT

\$1.96M AVERAGE
DEAL VALUE

1,510 TOTAL
NEW JOBS

\$35,112.58 AVERAGE
INCENTIVE PER JOB

6.27% 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 INDEX²

1 = Best | 50 = Worst



2 OVERALL
RANK



1 CORPORATE
TAX RANK



1 INDIVIDUAL
TAX RANK



31 SALES TAX
RANK



10 PROPERTY
TAX RANK



0.00% MARGINAL
CORP. INC.
TAX



4.20% AVERAGE
SALES
TAX RATE



1.91% AVERAGE
LOCAL
TAX RATE



1.21% COMMERCIAL
PROPERTY
TAX⁴



0.73% INDUSTRIAL
PROPERTY
TAX⁴

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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 2025
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TENNESSEE

BACK TO LIST 

ECONOMIC INCENTIVE DEAL ACTIVITY¹

40 ANNOUNCED
DEALS

\$124.73M TOTAL
INCENTIVES VALUE

\$2,972.11M TOTAL CAPITAL
INVESTMENT

\$3.12M AVERAGE
DEAL VALUE

6,015 TOTAL
NEW JOBS

\$20,736.49 AVERAGE
INCENTIVE PER JOB

4.20% 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 INDEX²

1 = Best | 50 = Worst



8 OVERALL
RANK



48 CORPORATE
TAX RANK



1 INDIVIDUAL
TAX RANK



47 SALES TAX
RANK



33 PROPERTY
TAX RANK



6.50% MARGINAL
CORP. INC.
TAX



7.00% AVERAGE
SALES
TAX RATE



2.56% AVERAGE
LOCAL
TAX RATE



0.94% COMMERCIAL
PROPERTY
TAX⁴



0.95% INDUSTRIAL
PROPERTY
TAX⁴

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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 2025
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TEXAS

BACK TO LIST 

ECONOMIC INCENTIVE DEAL ACTIVITY¹

27 ANNOUNCED
DEALS

\$586.06M TOTAL
INCENTIVES VALUE

\$2,885.44M TOTAL CAPITAL
INVESTMENT

\$21.71M AVERAGE
DEAL VALUE

5,581 TOTAL
NEW JOBS

\$105,009.85 AVERAGE
INCENTIVE PER JOB

20.32% AVERAGE INCENTIVE
PER CAPEX

TARGETED ECONOMIC INCENTIVE PROGRAMS

- #1** Texas Enterprise Fund
- #2** Texas Enterprise Zone
- #3** Local Grants and Tax Abatements (JETI Program)

STATE BUSINESS TAX CLIMATE INDEX²

1 = Best | 50 = Worst



7 OVERALL
RANK



46 CORPORATE
TAX RANK



1 INDIVIDUAL
TAX RANK



36 SALES TAX
RANK



40 PROPERTY
TAX RANK



0.00% MARGINAL
CORP. INC.
TAX



6.25% AVERAGE
SALES
TAX RATE



1.95% AVERAGE
LOCAL
TAX RATE



1.92% COMMERCIAL
PROPERTY
TAX⁴



1.92% INDUSTRIAL
PROPERTY
TAX⁴

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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 2025
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UTAH

BACK TO LIST 

ECONOMIC INCENTIVE DEAL ACTIVITY¹

18 ANNOUNCED
DEALS

\$178.14M TOTAL
INCENTIVES VALUE

\$3,369.19M TOTAL CAPITAL
INVESTMENT

\$9.90M AVERAGE
DEAL VALUE

4,489 TOTAL
NEW JOBS

\$39,683.67 AVERAGE
INCENTIVE PER JOB

5.29% AVERAGE INCENTIVE
PER CAPEX

TARGETED ECONOMIC INCENTIVE PROGRAMS

#1 Economic Development
Tax Increment Financing

#2 Rural Economic
Development Tax
Increment Financing

#3 Custom Fit Workforce
Training Program

STATE BUSINESS TAX CLIMATE INDEX²

1 = Best | 50 = Worst



16 OVERALL
RANK



17 CORPORATE
TAX RANK



9 INDIVIDUAL
TAX RANK



27 SALES TAX
RANK



12 PROPERTY
TAX RANK



4.55% MARGINAL
CORP. INC.
TAX



6.10% AVERAGE
SALES
TAX RATE



1.22% AVERAGE
LOCAL
TAX RATE



0.94% COMMERCIAL
PROPERTY
TAX⁴



0.76% INDUSTRIAL
PROPERTY
TAX⁴

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. Values exclude federal benefits.
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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 2025
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VERMONT

BACK TO LIST 

ECONOMIC INCENTIVE DEAL ACTIVITY¹

2 ANNOUNCED
DEALS

\$0.06M TOTAL
INCENTIVES VALUE

\$0.00M TOTAL CAPITAL
INVESTMENT

\$0.03M AVERAGE
DEAL VALUE

30 TOTAL
NEW JOBS

\$2,000.00 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 INDEX²

1 = Best | 50 = Worst



43 OVERALL
RANK



36 CORPORATE
TAX RANK



43 INDIVIDUAL
TAX RANK



29 SALES TAX
RANK



49 PROPERTY
TAX RANK



8.50% MARGINAL
CORP. INC.
TAX



6.00% AVERAGE
SALES
TAX RATE



0.37% AVERAGE
LOCAL
TAX RATE



2.09% COMMERCIAL
PROPERTY
TAX⁴



1.43% INDUSTRIAL
PROPERTY
TAX⁴

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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 2025

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VIRGINIA

BACK TO LIST 

ECONOMIC INCENTIVE DEAL ACTIVITY¹

34 ANNOUNCED
DEALS

\$177.81M TOTAL
INCENTIVES VALUE

\$24,005.47M TOTAL CAPITAL
INVESTMENT

\$5.23M AVERAGE
DEAL VALUE

4,980 TOTAL
NEW JOBS

\$35,704.82 AVERAGE
INCENTIVE PER JOB

0.75% 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 INDEX²

1 = Best | 50 = Worst



28 OVERALL
RANK



24 CORPORATE
TAX RANK



36 INDIVIDUAL
TAX RANK



10 SALES TAX
RANK



22 PROPERTY
TAX RANK



6.00% MARGINAL
CORP. INC.
TAX



5.30% AVERAGE
SALES
TAX RATE



0.47% AVERAGE
LOCAL
TAX RATE



0.95% COMMERCIAL
PROPERTY
TAX⁴



0.49% INDUSTRIAL
PROPERTY
TAX⁴

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WASHINGTON

BACK TO LIST 

ECONOMIC INCENTIVE DEAL ACTIVITY¹

3 ANNOUNCED
DEALS

\$29.30M TOTAL
INCENTIVES VALUE

\$1,585.00M TOTAL CAPITAL
INVESTMENT

\$9.77M AVERAGE
DEAL VALUE

320 TOTAL
NEW JOBS

\$91,562.50 AVERAGE
INCENTIVE PER JOB

1.85% AVERAGE INCENTIVE
PER CAPEX

TARGETED ECONOMIC INCENTIVE PROGRAMS

- #1** Community Economic Revitalization Board Grant & Loans
- #2** Job Skills Program
- #3** Business & Occupational Tax Credits

STATE BUSINESS TAX CLIMATE INDEX²

1 = Best | 50 = Worst



45 OVERALL
RANK



47 CORPORATE
TAX RANK



15 INDIVIDUAL
TAX RANK



50 SALES TAX
RANK



25 PROPERTY
TAX RANK



0.00% MARGINAL
CORP. INC.
TAX



6.50% AVERAGE
SALES
TAX RATE



2.93% AVERAGE
LOCAL
TAX RATE



0.75% COMMERCIAL
PROPERTY
TAX⁴



0.61% INDUSTRIAL
PROPERTY
TAX⁴

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WEST VIRGINIA

BACK TO LIST 

ECONOMIC INCENTIVE DEAL ACTIVITY¹

7 ANNOUNCED
DEALS

\$141.50M TOTAL
INCENTIVES VALUE

\$891.50M TOTAL CAPITAL
INVESTMENT

\$20.21M AVERAGE
DEAL VALUE

1,914 TOTAL
NEW JOBS

\$73,928.94 AVERAGE
INCENTIVE PER JOB

15.88% 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 INDEX²

1 = Best | 50 = Worst



23 OVERALL
RANK



26 CORPORATE
TAX RANK



29 INDIVIDUAL
TAX RANK



19 SALES TAX
RANK



17 PROPERTY
TAX RANK



6.50% MARGINAL
CORP. INC.
TAX



6.00% AVERAGE
SALES
TAX RATE



0.57% AVERAGE
LOCAL
TAX RATE



1.80% COMMERCIAL
PROPERTY
TAX⁴



1.88% INDUSTRIAL
PROPERTY
TAX⁴

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WISCONSIN

BACK TO LIST 

ECONOMIC INCENTIVE DEAL ACTIVITY¹

17 ANNOUNCED
DEALS

\$46.51M TOTAL
INCENTIVES VALUE

\$5,304.37M TOTAL CAPITAL
INVESTMENT

\$2.74M AVERAGE
DEAL VALUE

1,910 TOTAL
NEW JOBS

\$24,350.79 AVERAGE
INCENTIVE PER JOB

0.88% 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 INDEX²

1 = Best | 50 = Worst



19 OVERALL
RANK



30 CORPORATE
TAX RANK



35 INDIVIDUAL
TAX RANK



6 SALES TAX
RANK



8 PROPERTY
TAX RANK



7.90% MARGINAL
CORP. INC.
TAX



5.00% AVERAGE
SALES
TAX RATE



0.70% AVERAGE
LOCAL
TAX RATE



2.18% COMMERCIAL
PROPERTY
TAX⁴



1.17% INDUSTRIAL
PROPERTY
TAX⁴

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WYOMING

BACK TO LIST 

ECONOMIC INCENTIVE DEAL ACTIVITY¹

0 ANNOUNCED DEALS

0M TOTAL INCENTIVES VALUE

\$0.00M TOTAL CAPITAL INVESTMENT

N/A AVERAGE DEAL VALUE

0 TOTAL NEW JOBS

N/A AVERAGE INCENTIVE PER JOB

N/A 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 INDEX²

1 = Best | 50 = Worst



1 OVERALL RANK



1 CORPORATE TAX RANK



1 INDIVIDUAL TAX RANK



7 SALES TAX RANK



44 PROPERTY TAX RANK



0.00% MARGINAL CORP. INC. TAX



4.00% AVERAGE SALES TAX RATE



1.44% AVERAGE LOCAL TAX RATE



0.65% COMMERCIAL PROPERTY TAX⁴



0.70% INDUSTRIAL PROPERTY TAX⁴

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