



REDI works with companies seeking new location sites.

REDI works alongside Regional Municipalities and the State of Idaho Department of Commerce to provide a variety of incentive programs to qualifying companies and direct companies to programs that fit the company's project.

REDI also facilitates business growth and economic viability in Eastern Idaho.

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CORPORATE RECRUITMENT and INCENTIVES

REDI provides financial incentives for business relocation and expansion.

LOCAL INCENTIVE PROGRAMS INCLUDE:

- **Tax Increment Financing** – used in Urban Renewal Districts to fund utility construction, land costs, pad and compaction work, footings, foundations and other improvements.
- **Economic Development Incentive** – offers waivers of certain development costs to qualifying projects. Criteria includes creation of 100 or more full-time jobs, \$5million capital investment, and employee wages at twice the federal minimum wage.
- **Fiber** – the City of Ammon extends fiber to new business at no cost as an incentive.
- **Power Efficiency Incentive** – Idaho Falls Power offers rebates or zero interest loans to qualifying commercial customers to install efficient lighting and other electrical conservation measures.

STATE INCENTIVE PROGRAMS INCLUDE:

- **Tax Reimbursement Incentive** – The Idaho TRI is a performance-based incentive featuring a tax credit of up to 30% for up to 15-years on new state tax revenues generated by companies seeking to expand in or relocate to Idaho by adding new, qualifying jobs.
- **Idaho Business Advantage** – If a business invests at least \$500,000 in new facilities and creates at least 10 new jobs averaging \$40,000 a year with benefits, the business may qualify for a wide package of incentives, including tax credits, sales tax rebates, and property tax exemptions.
- **3% Investment Tax Credit** – An Investment Tax Credit available on all new depreciable tangible, personal property (machinery and equipment) used in Idaho. Business can offset up to 50% of a company's liability and may be carried forward 14-years.
- **Property Tax Exemption** – Depending on the county, businesses investing at least \$500,000 in new or existing non-retail commercial or industrial facilities may qualify for a full or partial property tax exemption for up to five years.
- **5% Research and Development Tax Credit** – Allows a taxpayer who makes expenditures in research and development activities in Idaho to claim an income tax



**REGIONAL ECONOMIC
DEVELOPMENT FOR
EASTERN IDAHO (REDI)**

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credit. The credit rate is 5% of the amount of a taxpayer's current year R&D expenditures exceed a base amount. Can be applied for up to 14-years.

- ***Idaho Opportunity Fund*** – funding allotted at the discretion of the Idaho Commerce Director for Infrastructure improvements to help attract or accommodate a new commercial or industrial facility.
- ***Workforce Development Reimbursements*** – Receive up to \$3,000 in cash reimbursements for the training of new full-time employees or for helping retain employees facing permanent layoff.

STATE GRANT PROGRAMS INCLUDE:

- ***STEP Grants*** – The goal of the State Trade Expansion Program is to increase the number of small businesses that export, increase the value or exports and increase the number of small businesses exploring significant new trade opportunities.
- ***Idaho Travel Council Grants*** – The Idaho Travel Council awards funds to local nonprofit organizations which their primary purpose is to promote the state's travel and tourism assets.
- ***Idaho Global Entrepreneurial Mission*** – IGEM creates partnerships between private sector experts and research professionals to bring commercially viable technologies to market. The program creates new products, companies, and higher-value jobs, while increasing the research capacity of Idaho Universities in strategic areas.
- ***Community Development Block Grants (CDBG)*** – CDBG grants enhance local infrastructure to create a better environment for existing and potential businesses.

EXTERNAL FINANCE PROGRAMS INCLUDE:

- ***Small Business Administration Grants & Loans*** – SBA Programs help individuals looking to start, expand, or purchase a business.
- ***Idaho Housing and Finance Association Small Business Loans*** – Provides financing to help meet small business loan collateral requirements.
- ***Industrial Revenue Bonds*** – Tax free bonds to finance manufacturing, processing, production and assembly facilities.
- ***Mofi Business Loans*** – financing options for entrepreneurs to use for startup costs, existing business purchases, real estate, equipment purchases, working capital, and debt restructuring.
- ***Mofi New Market Tax Credit Loans*** – NMTC program provides capital for businesses, developers, and non-profits to help make projects a reality. Criteria includes projects over \$4M in a qualifying census tract.