

SELECTFLORIDA

# WHY FLORIDA?

State Comparisons, Infrastructure, Business Climate & more.



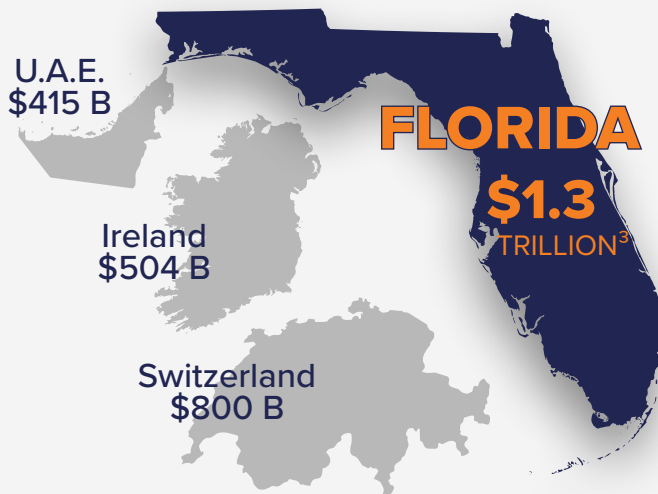
## WHY FLORIDA?

### MANY STATES STRUGGLE TO REDUCE THE BARRIERS TO DOING BUSINESS. FLORIDA HAS ELIMINATED THEM.

Consistently ranked one of the best states for business, Florida is committed to keeping regulatory requirements and business taxes low. Which, along with a strong economy and **zero personal state** income tax, makes it a great place to do business. We won't stand in the way of your success. We will pave the way for it.



### 14TH LARGEST GLOBAL ECONOMY, IF FLORIDA WERE A COUNTRY<sup>1</sup>



### FLORIDA HAS THE 4TH BEST TAX CLIMATE IN THE U.S.<sup>2</sup>

### FLORIDA HAS NO

- Corporate income tax on limited partnerships
- Corporate income tax on subchapter corporations
- State personal income tax guaranteed by constitutional provision
- Corporate franchise tax on capital stock
- State-level property tax assessed
- Property tax on business inventories
- Property tax on goods-in-transit for up to 180 days
- Sales and use tax on goods manufactured or produced in Florida for export outside the state
- Sales tax on purchases of raw materials incorporated in a final product for resale, including non-reusable containers or packaging
- Sales/use tax on co-generation of electricity

An isometric illustration of a modern office space with desks, computers, and people working. A callout box is overlaid on the illustration.

**NO PERSONAL  
INCOME TAX  
IS GUARANTEED  
BY THE STATE  
CONSTITUTION**

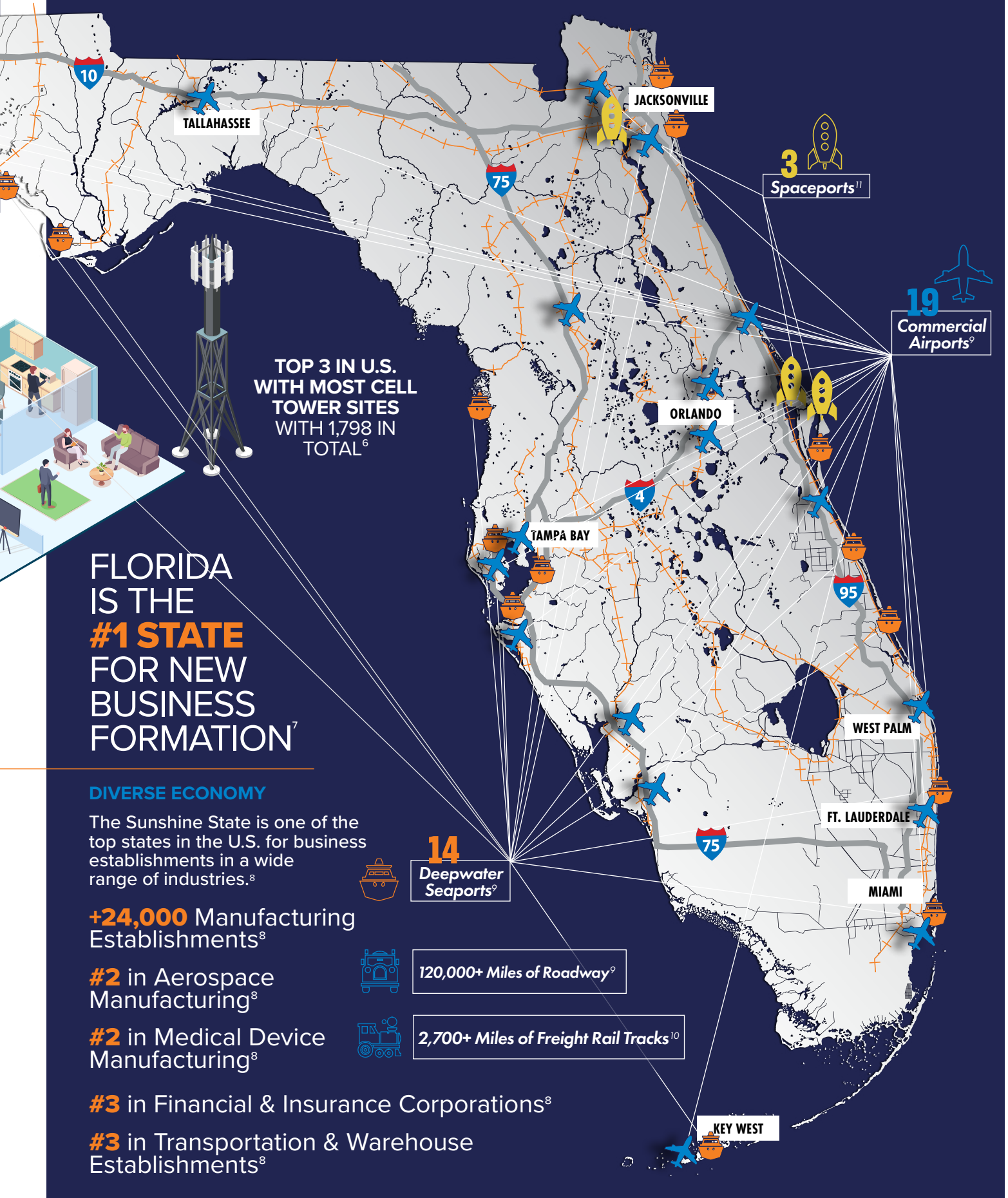
### \$200 BILLION IN INTERNATIONAL TRADE<sup>4</sup>

### 2ND LARGEST FOREIGN TRADE ZONE IN THE U.S.<sup>4</sup>

### #1 U.S. STATE IN NEW HIGH-TECH BUSINESS ESTABLISHMENTS<sup>5</sup>

1 World Bank, 2 Tax Foundation, 3 Bureau of Economic Analysis, 4 International Trade Administration, 5 CompTIA Cyberstates, 6 Esri U.S. Federal Datasets, 7 U.S. Census, 8 Bureau of Labor Statistics, 9 Florida Department of Transportation, 10 Association of American Railroads, 11 Federal Aviation Administration

# FLORIDA RANKED #1 U.S. STATE IN INBOUND MIGRATION<sup>2</sup>



**#1** in HIGH-TECH  
EMPLOYMENT  
in the  
SOUTHEAST<sup>5</sup>

**#1 U.S. STATE  
FOR ATTRACTING AND  
DEVELOPING TALENT.**<sup>13</sup>

## INNOVATION HUB

1.5 X more patents awarded to Florida High-Tech Corridor's founding universities than other recognized centers of innovation in the U.S.<sup>14</sup>

## INCENTIVES

### TAX CREDITS, FUNDING AND GRANTS:

- CAPITAL INVESTMENT TAX CREDIT (CITC)
- RESEARCH AND DEVELOPMENT (R&D) TAX CREDIT
- QUICK RESPONSE TRAINING (QRT)
- INCUMBENT WORKER TRAINING (IWT)
- BROWNFIELD REDEVELOPMENT BONUS
- HIGH IMPACT PERFORMANCE INCENTIVE GRANT (HIP)

### SALES TAX EXEMPTIONS:

- R&D EQUIPMENT (PREDOMINANT USE)
- SEMICONDUCTOR, DEFENSE, AND SPACE TECHNOLOGY PRODUCTION EQUIPMENT
- MANUFACTURING MACHINERY AND EQUIPMENT AND SUBSEQUENT LABOR, PARTS, AND MATERIALS USED TO REPAIR EQUIPMENT
- ELECTRICITY USED IN THE MANUFACTURING PROCESS
- CLEAN ENERGY
- AIRCRAFT EXPENDITURES
- SPACECRAFT EXPENDITURES

### OTHER:

- EXPEDITED PERMITTING ASSISTANCE FOR QUALIFIED PROJECTS

## WORLD CLASS TALENT

Nothing is more important to a company's success than its workforce. As the 3rd most populous state in the United States with a workforce of over 10 million, Florida has a diverse talent pool<sup>7</sup>, and our universities are among the nation's top producers of STEM graduates. **So while we are helping you succeed with today's talent, we are also preparing tomorrow's.**

## #1 STATE FOR HIGHER EDUCATION<sup>15</sup>

FLORIDA IS A LEADER  
IN THE PRODUCTION OF  
**STEM GRADUATES.**<sup>16</sup>

**OVER 32% OF  
DEGREES AWARDED ARE  
SCIENCE & ENGINEERING  
DEGREES.**<sup>16</sup>

## OUR SERVICES

- CONFIDENTIAL SITE SELECTION & PROPERTY SEARCH ASSISTANCE
- INDUSTRY SECTOR EXPERTISE
  - TARGET SECTORS: MANUFACTURING, AVIATION/AEROSPACE, DEFENSE & HOMELAND SECURITY, CLEANTECH, FINANCIAL & PROFESSIONAL SERVICES, HEADQUARTERS, INFORMATION TECHNOLOGY, LIFE SCIENCES, LOGISTICS & DISTRIBUTION
- DEMOGRAPHIC & WORKFORCE INFORMATION
- STATE AGENCY LIAISON
- PERMITTING & REGULATORY ASSISTANCE
- INCENTIVE PROGRAMS
- EXPORT COUNSELING
- OVERSEAS TRADE SHOWS AND TRADE MISSIONS
- CERTIFICATES OF FREE SALE

5 CompTIA Cyberstates, 7 U.S. Census, 13 Lightcast, 14 National Academy of Inventors, 15 U.S. News & World Report, 16 National Center for Education Statistics

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