



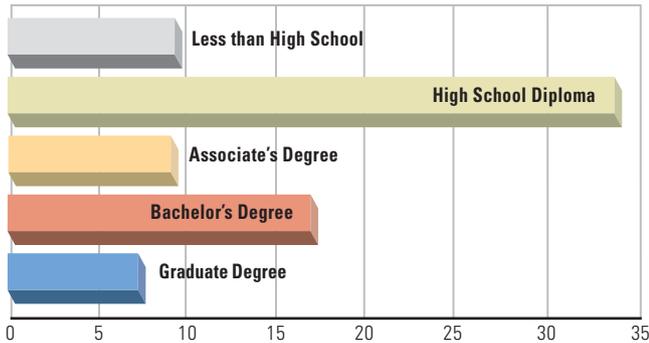
IOWA

Iowa Econ. Dev. Auth.
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"Lt. Gov. Reynolds and I have set an ambitious goal of creating 200,000 new jobs for lowans and raising family incomes by 25 percent. This [newly formed Economic Development Authority] board will play a large role in promoting Iowa to businesses looking to expand or relocate in Iowa." — Gov. Terry Branstad

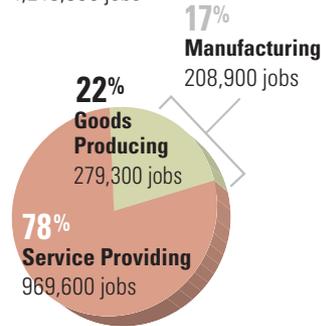
Governor: Terry Branstad (R) **www.iowaeconomicdevelopment.com**
Population 2011: 3,056,771 **Population growth forecast 2011-2015:** 2.02% **Median household income:** \$55,663

Work Force Education by Percentage



Private Sector Employment

1,248,900 jobs



Property tax rank: **34**
Top corporate tax rate: **12.0**
Unemployment insurance burden rank by least percent of taxable wages: **21**
Worker's comp rank by lowest index: **36**
Industrial power prices (per million BTU): **\$15.46**
Ranked by low price: **10**

Median hourly wage for production occupations: **\$14.37**
Right-to-work state? **YES**

Legislative Update

- HF 590, the Economic Development Reorganization Bill, includes the creation of two new entities: the Economic Development Authority (EDA), which replaces the IDED, and the Iowa Innovation Corp.
- SF 514, concerning Brownfield and Grayfield Tax Credits, reinstates and expands tax credits; up to \$5 million in available tax credits under the agency cap of \$120 million may be used annually for this purpose.
- Under SF 260, any insurer organized in another state that has created or will create jobs in Iowa no longer has to pay a \$10,000 transfer tax to become a domestic insurer.
- HF 648, the RIIIF Bill, repeals the Values Fund effective June 30, 2012, and requires the agency to propose a new business financial assistance program to the General Assembly by Nov. 30, 2012.