

LOUISIANA

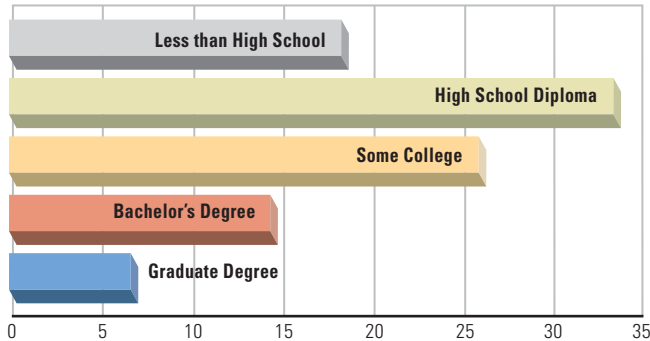


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“Louisiana’s chemical industry employs approximately 30,000 people. With the pipeline of major petrochemical projects in play for Louisiana, we expect to need even more high-quality chemists, researchers, and engineers to sustain and grow this industry.” — Gov. Bobby Jindal, Oct. 11, 2012, at the ribbon-cutting for a new Chemistry and Materials Science Building on the Louisiana State University campus in Baton Rouge

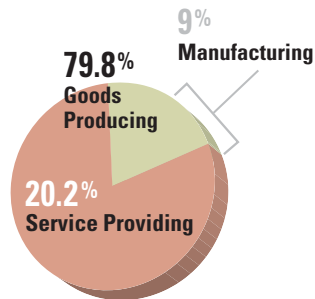
Governor: Bobby Jindal (R) ledlouisiana.com
Population 2011: 4,574,836 **Population growth forecast 2012-2017:** 2.80% **Median household income:** \$40,658

Work Force Education by Percentage



Private Sector Employment

1,931,400 jobs



Mature firm tax index rank: **10**
 New firm tax index rank: **2**
 Manufacturing Capex 2011 (13): **\$3,791,486**
 Manufacturing Capex on buildings and other structures (24): **\$351,957**
 Avg. industrial retail electricity price (cents/kwh): **4.73**
 Avg. annual pay in mfg.: **\$60,700**

Median age: **35.9**
 Right-to-work state? **YES**

Legislative Update

- The Competitive Projects Payroll Incentive Program grants enhanced Quality Jobs payroll subsidies (up to 15 percent rather than 6 percent) to qualified businesses based on new payroll.
- HB 937 authorizes cash rebates equal to 25 percent (over 5 years) of the relocation costs for high-growth companies and firms in the Fortune 1000 which relocate or expand their headquarters in Louisiana.
- Voters in November approved a new constitutional amendment allowing Louisiana Economic Development and local governing authorities to

- extend property tax exemptions to targeted non-manufacturing business sectors. HB 729 extends the single sales factor (sales within the state only) for computation of corporate taxes for manufacturing or merchandising to qualified business by allowing LED to establish a reduced corporate income and franchise tax base for headquarters, logistics, warehousing, data centers, clean technology, destination health care, R&D, renewable energy, and digital medial and software development.
- A new commission has been formed to review Louisiana tax incentives.