



“I want to connect every acre of Iowa with robust, high-speed Internet service in all forms, because it will help our communities preserve what is best about our past and create new opportunities for our bright future.”

— Gov. Terry Branstad, Dec. 15, 2016, on his public-private Blue Ribbon Initiative to raise \$2 million to expand community broadband planning throughout the state

Iowa Economic Development

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Iowa

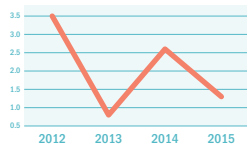
Pop. (2016): 3,173,649
Median household income: \$53,696
Credit Rating: AAA/Stable

Pop. growth 2016–2021: 0.66%
Median age: 38.7
Right-to-work state: Yes

Legislative Update

- New laws passed in 2016 that went into effect July 1, 2016, include renewable chemical production tax credit legislation. As part of the compromise to keep the legislation revenue neutral, beginning July 1 the High Quality Jobs Program had an annual cap of \$105 million. The portion of the legislation related to tax credits for biochemical production went into effect Jan. 1, 2017.
- The Iowa Department of Revenue in October filed the final rules for sales and use tax exemptions related to supplies used in the manufacturing process, following passage of the measure in March.
- Work is underway after 2016 passage of a bill to modernize career and technical education in Iowa. Gov. Branstad in September signed an executive order creating the Future Ready Alliance, tasked with the goal of 70 percent of Iowa’s graduates having education and training beyond high school by the year 2025.

GDP
30th



2015 GDP
(in millions of current US\$)
\$174,030



40

Business Tax Climate Rank Change 2016-2017: **0**



25

Higher Ed. R&D Expenditure: **\$758,796**



9

Number of NCRCs: **89,031** | Percent Improvement 2016-2017: **18%**



16

College Attainment Percent: **47.3%**



29

Lowest Electric Power Cost (cents/kWh): **7.29**



25

Selected Corporate Facility Projects 2015

| COMPANY | CITY | COUNTY | TYPE | NEW/ EXPANDED | PRODUCT | INVESTMENT (US\$ M) | EMP |
|---------------------------------|--------------|-------------|-------|------------------|------------------------|------------------------|-----|
| Facebook | Altoona | Polk | DT | N | Data Center | 500 | 20 |
| Prestage Farms | Mason City | Cerro Gordo | MF | N | Meat Processing | 239 | 922 |
| Farmers Energy Cardinal | Atlantic | Cass | MF | N | Ethyl Alcohol | 190 | 45 |
| Hormel Foods Corp. | Algona | Kossuth | MF | E | Meat Processing | 120 | 125 |
| Lyondellbasell Industries | Clinton | Clinton | MF | E | Petrochemicals | 50 | |
| Simply Essentials Poultry | Charles City | Floyd | MF | E | Poultry Processing | 30 | 254 |
| Edge Business Continuity Center | Altoona | Polk | DT | E | Data Center | 30 | 6 |
| Vogel Paint | Orange City | Sioux | MF | E | Machinery | 29.9 | 3 |
| Glycerin Solutions | Boone | Boone | MF | N | Fats and Oils Refining | 27 | 41 |
| Vspec | Cedar Rapids | Linn | OF/CC | E | Insurance | 24 | 30 |

DT = Data Center | MF = Manufacturing | OF = Office | HQ = Headquarters | RD = Research & Development | DW = Distribution/Warehouse

Did You Know?

Gov. Terry Branstad accepted President-elect Donald Trump’s nomination of him as ambassador to China in early December. In fulfilling the rest of his term, Lt. Gov. Kim Reynolds would become Iowa’s first female governor.

With five more sites certified in December 2016, Iowa’s Certified Site Program now boasts 16 sites, with more in the queue.

The Iowa Insurance Division on Sept. 9 approved the 2017 Workers’ Compensation average rate decrease of 4.7 percent from 2016 rates, initially filed in August by National Council on Compensation Insurance (NCCI). The new lower rate takes effect January 1, 2017.

In addition to demonstrating higher test proficiency from students in STEM education programs, a report from the Governor’s STEM Advisory Council found that nine in 10 Iowans thought STEM education should be a priority in their local school districts, but only 46 percent said it actually is a priority.



WHEN WE SEE A DISCOVERY, WE SHARE IT.

Sure, we're investing in the jobs of tomorrow. We just want them today. That's why we've been working so closely with dynamic technology companies to bring them to Iowa. Our research institutions share discoveries with local businesses, filling their pipeline with breakthrough products. Iowa brings together business leaders to boost innovation and position us for success in the global economy. Visit iowaeconomicdevelopment.com. And find out why innovation sees Iowa as the land of opportunity.



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