

Idaho Dept. of Commerce

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“I sincerely hope that some people have passed the point of thinking the pandemic is not real or is not a big deal, or that their personal actions don’t really affect anything.”

— Gov. Brad Little, *October 26, 2020*

commerce.idaho.gov

Idaho

Pop. (2020): 1,856,821

Median household income (2020): \$55,378

Credit Rating: AA+/Stable

Pop. growth 2020–2025: 1.67%

Median age (2020): 36

Right-to-work state: Yes

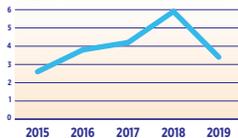
Legislative Update

- Gov. Little announced in September that the state would tap its \$1.25 billion in CARES funding to restore \$99 million previously cut from its public schools budget. He also announced a new \$50 million fund to go directly to families to help parents from having to exit the workforce to care for children engaged in at-home learning. At \$6,747 per pupil, Idaho ranks last in the country in education spending.
- Idaho distributed more than \$75 million to 8,700 small businesses in cash payments up to \$10,000. The Idaho Rebound grants helped the smallest of Idaho businesses impacted by COVID-19, from the self-employed to companies with fewer than 50 employees.
- House Bill 442 eliminates the sales tax that Idahoans pay on aircraft “primarily used for agricultural spraying, dusting, seeding, livestock and predatory animal control, or forest and wildlife conservation.”
- A new law exempts meat processing from sales tax when the customer provides their own animal and has no intention to resell the meat. Under the law, ranchers bringing their own cattle or hunters having wild game processed will no longer have to pay sales tax on processing fees.

GDP

40th

GDP Growth Rate Trend



2019 GDP
(in millions of current US\$)
\$83,665



20th

Business Tax Climate Rank Change 2020–2021: 0



46th

Higher Ed. R&D Expenditure in \$000s: 161,196



50th

Number of NCRCs: 173 | Percent Improvement 2019–2020: 4.22%



30th

2020 Workers' Comp Index Rate: 1.81



25th

Industrial power cost per kWh: \$7.04



7th

Total Revenue as Share of Total Expenses, FY 2004-2019: 106.9%