

SELECTFLORIDA

WHY FLORIDA?

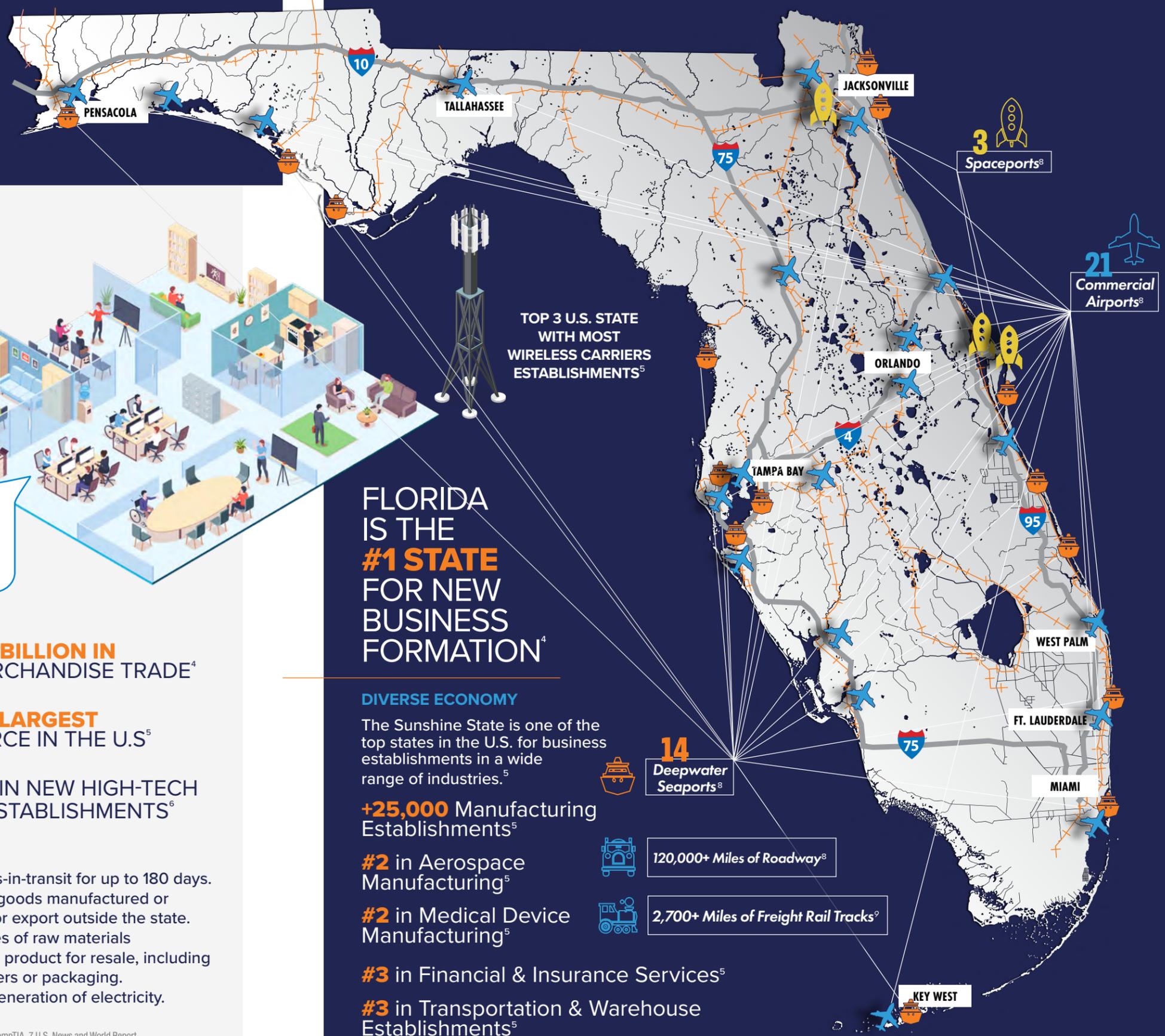
State Comparisons, Infrastructure, Business Climate and More



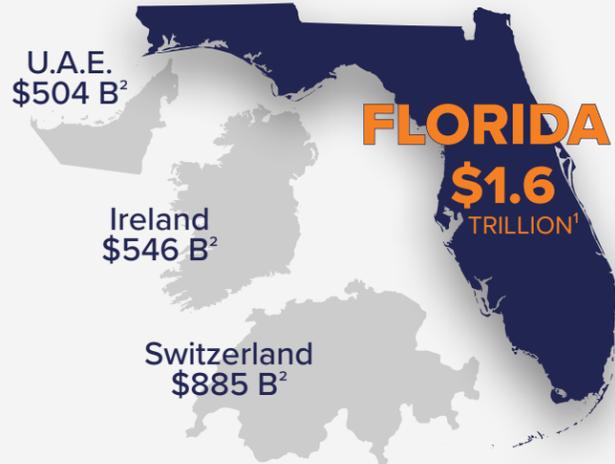
WHY FLORIDA?

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 will not stand in the way of your success. We will pave the way for it.



15TH LARGEST GLOBAL ECONOMY, IF FLORIDA WERE A COUNTRY^{1,2}



NO PERSONAL INCOME TAX IS GUARANTEED BY THE STATE CONSTITUTION

\$190+ BILLION IN TWO-WAY MERCHANDISE TRADE⁴

3RD LARGEST WORKFORCE IN THE U.S.⁵

#1 U.S. STATE IN NEW HIGH-TECH BUSINESS ESTABLISHMENTS⁶

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.

FLORIDA IS THE #1 STATE FOR NEW BUSINESS FORMATION⁴

DIVERSE ECONOMY

The Sunshine State is one of the top states in the U.S. for business establishments in a wide range of industries.⁵

+25,000 Manufacturing Establishments⁵

#2 in Aerospace Manufacturing⁵

#2 in Medical Device Manufacturing⁵

#3 in Financial & Insurance Services⁵

#3 in Transportation & Warehouse Establishments⁵

14 Deepwater Seaports⁸

120,000+ Miles of Roadway⁸

2,700+ Miles of Freight Rail Tracks⁹

Sources: 1 U.S. Bureau of Economic Analysis, 2 World Bank, 3 Tax Foundation, 4 U.S. Census Bureau, 5 U.S. Bureau of Labor Statistics, 6 CompTIA, 7 U.S. News and World Report, 8 Florida Department of Transportation, 9 Association of American Railroads

#1 in NET TECH
EMPLOYMENT
in the
SOUTHEAST⁶

**#1 U.S. STATE
FOR ATTRACTING AND
DEVELOPING TALENT.¹⁰**

INNOVATION HUB

Florida High Tech Corridor's founding universities are innovative powerhouses with more than 250 utility patents awarded in 2023¹¹.

INCENTIVES

TAX CREDITS, FUNDING AND GRANTS:

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

SALES TAX EXEMPTIONS:

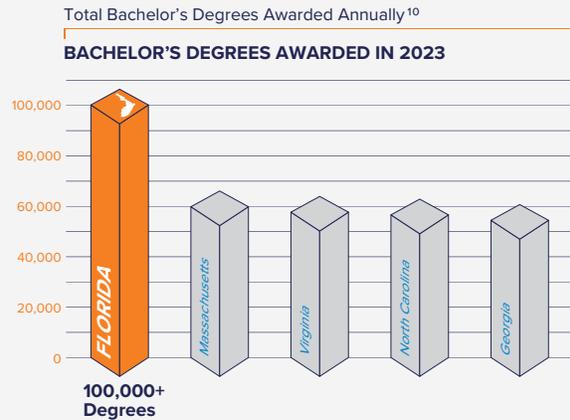
- R&D EQUIPMENT (PREDOMINANT USE)
- SEMICONDUCTOR, DEFENSE, AND SPACE TECHNOLOGY PRODUCTION EQUIPMENT
- MANUFACTURING MACHINERY AND EQUIPMENT AND SUBSEQUENT LABOR, PARTS, AND MATERIALS USED TO REPAIR EQUIPMENT
- ELECTRICITY USED IN THE MANUFACTURING PROCESS
- CLEAN ENERGY
- AIRCRAFT EXPENDITURES
- SPACECRAFT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

WORLD CLASS TALENT

Nothing is more important for a company's success than its workforce. As the third most populous state in the United States with a workforce of over 11 million, Florida has a diverse talent pool^{4,5}, and our universities are among the nation's top producers of STEM graduates. **While we are helping you succeed with today's talent, we are also preparing tomorrow's workforce.**

#1 STATE FOR HIGHER EDUCATION⁷

MORE THAN 34.5% OF DEGREES AWARDED ARE SCIENCE & ENGINEERING DEGREES.¹²



OUR SERVICES

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

Sources: 4 U.S. Census, 5 U.S. Bureau of Labor Statistics, 6 CompTIA, 7 U.S. News & World Report, 10 Lightcast 2024.3, 11 National Academy of Inventors, 12 National Science Foundation

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