



## NEWS RELEASE

*For Immediate Release*

### **New State Law Provides Tax Incentives for Data Centers**

**(INDIANAPOLIS – July 20, 2009)** A new state law will provide for a personal property tax exemption for enterprise class information technology equipment – that is equipment used in data storage facilities – such as computers, servers and backup electric generators. This law will provide an incentive to lure new high-technology computer data centers to Indiana and help Indiana compete for projects in this emerging and growing sector.

For companies, the cost of building new data centers is often many times that of a traditional manufacturing facility. Data centers also pay salaries that are much higher than Indiana's average wage.

The law will encourage data center construction in Indiana by providing companies with a personal property tax exemption. To qualify for the exemption, the company must make a new investment of at least \$10 million in real and personal property and pay at least 125 percent of the average county wage. The company must also apply to the county's fiscal body, which must agree to the exemption and enter into an agreement that specifies the duration of the company's tax exemption. Marion County will participate in this program.

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#### **About IEDI**

Indianapolis Economic Development, Inc. is Marion County's local economic development organization.

IEDI is dedicated to providing business attraction; existing business retention and expansion; and location services in Indianapolis/Marion County, serving as a catalyst for capital investment and quality job growth.

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