

# NORTH DAKOTA: LEADING THE NATION



## STRONG ECONOMY

- #1 economic growth performer in nation since 2000
- #2 state for best economic prospect
- #2 in state competitiveness

## BUSINESS FRIENDLY

- Over \$5.9 billion in tax cuts since 2009
- AA+ credit ranking from Standard & Poor's
- #1 state to do business



## LEGENDARY QUALITY OF LIFE

- Best state and fastest growing for millennials
- Best run state in the nation for five years running
- Best place to raise a family

**DO BUSINESS WITH THE  
NATION'S ECONOMIC LEADER**

*North Dakota*  
LEGENDARY



# STRATEGIC INCENTIVE ADVANTAGES

## Income Tax Exemptions

- Five-year corporate income tax exemption for new or expanding primary sector business
- Investment tax credits for business investors

## Sales Tax Exemptions

- Sales and use tax exemptions on manufacturing/computer/telecommunication equipment
- Utilities are not taxed in North Dakota

## Property Tax Exemptions

- Up to five-year 100% property tax exemption
- Additional five years available for agricultural processors
- Payment in lieu of a property tax exemption, a company may negotiate a fixed or graduated tax rate for a period not to exceed 20 years
- Personal property is not taxed, including equipment, materials in process and accounts receivable\*

## Financial Incentives

- North Dakota Development Fund — gap financing loan and equity program
- PACE Program — interest buy down program at Bank of North Dakota
- MATCH Program — loans at U.S. Treasury yield rate + 0.25%
- Research North Dakota — grant funds for conducting R&D in partnership with North Dakota universities

## Job Training Programs

- Workforce 2020 — grant program for training new technologies and processes
- New Jobs Training Program — grant program reimbursing employee withholding taxes

## Workers Compensation

- Lowest workers compensation premium rates in the nation — 2016

# COMPETITIVE BUSINESS COST ADVANTAGES

## Power

- Power offered at industrial rates at an avg. 8.62 cents/kwh — May 2017
- 51% of the electricity generated in the state is provided to interstate trade
- Supporting “green” business trend by developing renewable energy sources

## Public Policy

- Constitutionally balanced budget
- Person-to-person access to public officials
- Only state-owned bank in the nation offers unique business financing options
- Right to Work state

## Taxes

- In 2015, State Legislature lowered the top corporate income tax rate from 4.53% to 4.31%



\* All personal property exempt from property taxation with exception of certain oil and gas refineries and utilities