

# NORTH DAKOTA: LEADING THE NATION



## STRONG ECONOMY

- #1 economic growth performer in nation since 2000
- #1 state with the best economic growth
- #2 in state competitiveness

## BUSINESS FRIENDLY

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



## LEGENDARY QUALITY OF LIFE

- Best state and fastest growing for millennials
- Most fiscally successful state
- Best place to raise a family

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

*North Dakota*  
LEGENDARY



Sources: Beacon Hill Competitiveness Index, 2016; U.S. Chamber of Commerce, 2015; Fast Company, 2017; Standard & Poor's; GoBankingRates, 2017; U.S. Census Bureau; Moneyrates.com, 2017; WalletHub, 2017; ND State Tax Department, 2017.

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# 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

- 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. 8.66 cents/kwh – Sept. 2017 YTD
- 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