



WHY INVEST IN MAINE?

STRATEGIC LOCATION

Just north of the world's fourth largest economy – the Boston-Washington corridor, home to 18% of the country's population and \$2.2 trillion in economic output.

CREATIVE BUSINESS INCENTIVES

Lowest business costs in the Northeast U.S. with incentives such as the Pine Tree Development Zone program, offering:

- Corporate Income Tax Credit: 100% for years 1-5, 50% for years 6-10
- Insurance Premiums Tax Credit: 100% for years 1-5, 50% for years 6-10
- Employee Income Tax Reimbursement: 80% for years 1-10

DIVERSE FINANCIAL INCENTIVES

Tax benefits focus on job creation and on supporting businesses:

- *Business Equipment Tax Reimbursement*: reimburses 90% of property tax on equipment purchased for business use for up to twelve years. Available to any business that pays local property taxes.
- *Manufacturing Sales Tax Exemptions*: exempts manufacturers from sales tax on machinery or inventory that will be used in the production of items that will later be available for sale. Manufacturers are exempt from 95% of the sales tax on fuel and electricity to be used in the manufacturing facility.
- *Educational Opportunity Credit*: available to employers of college graduates who earn an associate or bachelor's degree and subsequently live and work in Maine. The credit is based on educational loan payments made during the year on behalf of the graduate/employee. Any unused credit may be carried forward for up to ten years.

QUALIFIED WORKFORCE AND TRAINING

Programs and resources respond to industry demands to supplement or enhance workforce skills:

- *Maine Quality Centers*: industry and the Maine Community College System partner to offer credit, non-credit, and certification training at no cost to the employer or employee.
- *Maine Apprenticeship Program*: structured, yet flexible training programs through on-the-job learning and related classroom instruction.
- *University of Maine System*: With nine campuses, it is one of New England's premier universities offering 88 bachelor's degree programs, 70 master's degree programs, and 30 doctoral programs.
- *University of New England*: Two campuses offer students the best resources in the nation for the natural sciences and health professions.

WHO IS INVESTING IN MAINE?

World-class leaders:

- Aerospace/Automotive – Lufthansa Technik (Germany), Somic Ishikawa (Japan)
- Food products – McCain Foods (Canada), Fjord Seafood ASA (Norway), Nestle (Switzerland), Ahold Delhaize (Netherlands)
- Energy – TransCanada (Canada), Emera (Canada), Iberdrola (Spain)
- Information Technology / Automation – Aizoon (Italy)
- Life Sciences – Inverness Medical (UK), Greentech (France), PHW Group (Germany), Mölnlycke (Sweden), InSphero (Switzerland)
- Pulp/paper – Sappi Fine Paper (South Africa), IGIC (Hong Kong), J.D. Irving (Canada)

A woman wearing a white lab coat over a black wetsuit stands on a rocky coastline, holding a bright red surfboard. She is looking out over the ocean under a blue sky with scattered white clouds. The text is overlaid on the upper portion of the image.

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