



Local Incentives

Greater Lafayette Economic Alliance is where ideas turn to action, imagination gains ambition, and hard work drives innovation. The smartest parts of business are created, commercialized, and applied here.

While each county and community may offer their own and unique incentives below is a list of those that are generally available region wide. Each community's economic development representative can help customize an incentive package for your specific needs.

Incentive/Credit	Description	Criteria/Requirements
Real Property Tax Abatement	Phase in of real property tax obligation over one-to-ten-year period.	Granted to a company according to local qualification criteria based on new and retained jobs, wages, and economic impact of project. Prior approval of local government agency. Approval must happen before construction permits are pulled.
Personal Property Tax Abatement	Phase in of personal property (used directly in production, R&D, distribution processes) tax obligation over a one-to-ten-year period.	Granted to a company according to local qualification criteria based on new and retained jobs, wages and economic impact of project. Prior approval of local government agency. Approval must happen before delivery of equipment.
Job Training	Varies based on the number of new positions being created.	Award based on project capital investment, job creation and average wage of new positions. Approval made by local government entities.
Economic Development Income Tax (EDIT)	Funds available through the city and county to assist with relocation cost, personal property purchases, job training and buy down land/lease.	Award based on capital investment, number and quality of new jobs, wages, and economic impact of project.
Tax Increment Financing (TIF)	Funds available through the city and county to assist with relocation cost, personal property purchases and buy down land/lease.	Award based on capital investment, number and quality of new jobs, wages, and economic impact of project. Project must be in a TIF district.