

TARGETED JOBS WITHHOLDING TAX CREDIT PILOT PROGRAM



The **Targeted Jobs Withholding Tax Credit Pilot Program** is a pilot program enacted in 2006 which allows the diversion of withholding funds paid by an employer to be matched by a designated "pilot" city to create economic incentives that can be directed toward the growth and expansion of targeted businesses located within Urban Renewal areas.

An approved "pilot" city may enter into a withholding agreement: 1) with a business that is locating to its community from another state and is creating targeted jobs within an urban renewal area; or 2) an existing Iowa business that is creating ten new targeted jobs or makes a qualifying investment of \$500,000 within an urban renewal area.

Below is an overview of activity for FY '09

Pilot Community – Burlington

<u>Company</u>	<u>Award Date</u>
Federal-Mogul Corporation	March 20, 2008

TJWTC PROGRAM	Created Jobs	Retained Jobs	Capital Investment	Withholding Funds
Pledged/Approved	0	330	\$7,000,000	\$3,294,720
Actual To Date	0	356	\$4,827,517	\$172,618

Pilot Community – Council Bluffs

<u>Company</u>	<u>Award Date</u>
Google Inc.	November 15, 2007
Telmar Network Technology	June 19, 2008

TJWTC PROGRAM	Created Jobs	Retained Jobs	Capital Investment	Withholding Funds
Pledged/Approved	70	69	\$300,435,000	\$1,386,000
Actual To Date	4	55	\$171,093*	\$103,764*

Pilot Community – Fort Madison

<u>Company</u>	<u>Award Date</u>
E.I. DuPont de Nemours, Inc.	November 15, 2007
Independent Can Company	April 17, 2008
Siemens Power Generation, Inc.	February 21, 2008

TJWTC PROGRAM	Created Jobs	Retained Jobs	Capital Investment	Withholding Funds
Pledged/Approved	298	13	\$38,706,345	\$3,066,588
Actual To Date	118	12	\$45,905,070	\$274,735

Pilot Community – Sioux City

<u>Company</u>	<u>Award Date</u>
All Power, Inc.	August 11, 2008
Anderson Brothers Printing Company	September 29, 2008
C.W. Suter & Sons Company	August 13, 2007
Cannon Moss Brygger & Associates	November 27, 2007
Cardiovascular Associates	December 24, 2008
Custom Woodworks, Ltd.	September 19, 2007
Dakwa, Inc. d/b/a Johnstone Supply	October 18, 2007
FedEx Ground Package Systems, Inc.	November 30, 2007
First Administrators Inc.	August 26, 2008
High Tech Electric, LLC	June 8, 2007
Mercy Medical Services Family Practice Clinic	January 11, 2008
Mercy Medical Services Outpatient Therapies	January 11, 2008
Northwest Airlines Inc.	October 16, 2007
Prairie Pediatrics & Adolescent Clinic P.C.	May 1, 2007
S R Corporation	May 27, 2008
Siouxland Program for All-Inclusive Care	December 24, 2008
Siouxland Women's Health Care, P.C.	May 21, 2009
Staber Meats	March 5, 2007
Van Meter Industrial	April 21, 2008

TJWTC PROGRAM	Created Jobs	Retained Jobs	Capital Investment	Withholding Funds
Pledged/Approved	163	380	\$30,080,968	\$8,123,569
Actual To Date	95	302	\$13,824,137	\$812,141

Note:

- "Actual to Date" is data collected from annual reports submitted for the period through June 30, 2009.
- The numbers shown are consolidated for all projects within each specified community.