

Certified Tech Parks (CTP) in Indiana

An Overview

October 4, 2023

Stephen Akard

CTP Background

- **What is a CTP?**
 - Geographic Allocation Area
 - To Attract, Support High-Tech Activity and Jobs
 - Under Local Redevelopment Commission Authority
 - Allows Capture of Incremental Income, Retail Tax Growth
 - Max of \$5 million over lifetime of CTP
 - Plus annual \$250k allocation if maintain certification
- Created in 2003 by General Assembly; Ind. Code 36-7-32
- Currently 22 CTPs in Indiana; none in Johnson County
- Certified by IEDC; approved by State Budget Committee and State Budget Agency

CTP Criteria

- Significant Support, Commitment of Institution of Higher Ed
- Business Plan to Develop High Tech Activity
 - Broadly defined to include advanced computing, advanced materials, biotech, electronics, engineering, medical devices, product R&D, advanced vehicles
- Business Incubator Space
- Utilize Unique Characteristics offered by public and private resources
- Primarily used for high tech activity of incubator

BOSE MEANS BUSINESSSM

CTP Mechanics

- Submit Application to IEDC
- Upon Approval, Enter formal Agreement
 - Metrics, reporting obligation re: employment, tech transfer
 - Manager oversees CTP
- Annual Allocation of Incremental Tax Revenue
 - Verification process with DOR
- Certification lasts 4 Years; can be recertified