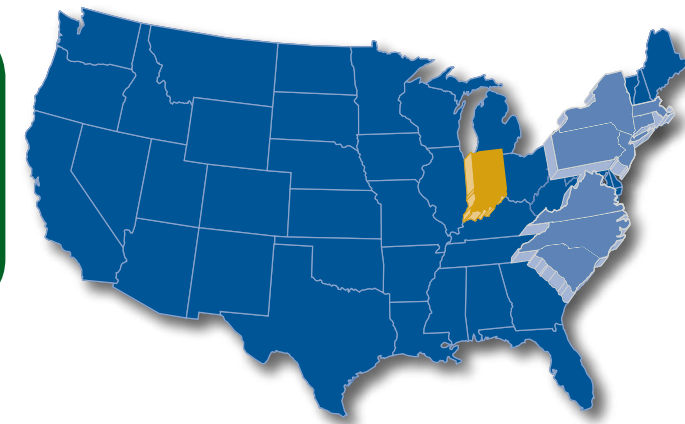


EASTERN STATES – COST OF DOING BUSINESS COMPARISON

(Assumptions: Taxable Income = \$1,000,000 and Employment = 100)



Business Costs	Indiana	Connecticut	Massachusetts	New Jersey	New York	North Carolina	Pennsylvania	South Carolina	Virginia
Total State Business Taxes / Sum of Corporate State Income Tax, Workers' Compensation and Unemployment Insurance (2007)	\$179,199	\$391,185	\$275,141	\$409,752	\$420,130	\$227,781	\$299,498	\$209,064	\$188,806
Business Income Tax Due Per Net Taxable Income of \$1,000,000 (2007)	\$85,000	\$75,000	\$95,000	\$93,600	\$75,000	\$69,000	\$99,900	\$50,000	\$60,000
Average Workers' Compensation Annual Premium Based on 100 Employees (2007)	\$75,299	\$269,685	\$144,721	\$244,797	\$316,230	\$116,061	\$171,598	\$124,783	\$108,806
Average Workers' Compensation Rate (2007)	\$2.06	\$4.92	\$2.76	\$4.74	\$5.70	\$3.10	\$4.15	\$3.64	\$2.47
Average Unemployment Insurance Based on 100 Employees (2007)	\$18,900	\$46,500	\$35,420	\$71,355	\$28,900	\$21,360	\$28,000	\$18,480	\$20,000
Other State Data									
Average Annual Wage (2006)	\$36,553	\$54,814	\$52,435	\$51,645	\$55,479	\$37,439	\$41,349	\$34,281	\$44,051
Average Price of Electricity, Industrial Sector (2007) (cents/kWh)	4.96	12.70	13.58	11.12	9.77	5.45	6.87	4.85	4.98
Average Annual Unemployment (2007)	4.5%	4.6%	4.5%	4.2%	4.5%	4.7%	4.4%	5.9%	3.0%
Business Climate Rankings									
Forbes / Best States for Business 2008									
Overall Rank	25	33	36	34	38	4	41	29	1
Business Costs Rank	6	45	46	48	49	4	38	27	20
Regulatory Environment Rank	15	41	24	40	21	2	31	3	1
Milken Institute / Cost of Doing Business 2007									
Overall Rank	15	46	47	44	49	26	30	6	26
Cost of Doing Business Index	87.3	127.5	130.8	120.9	130.9	90.8	97.2	82.9	95.6
Tax Foundation / State Business Tax Climate Index 2008									
Overall Rank	12	38	34	49	48	40	27	26	14
Corporate Tax Index Rank	22	17	46	41	23	25	42	11	4
Unemployment Insurance Tax Index Rank	10	19	49	24	46	6	25	43	29

Major Sources: U.S. Bureau of Labor Statistics / U.S. Department of Labor / Actuarial & Technical Solutions Inc. / Bureau of Economic Analysis
*No private workers' compensation insurance; handled through state

The information above is provided by the Indiana Economic Development Corporation and is for general illustrative purposes only. This information neither constitutes legal advice nor carries with it any guarantee or commitment from the State of Indiana. The reader should consult legal counsel to determine how tax laws apply to specific situations.