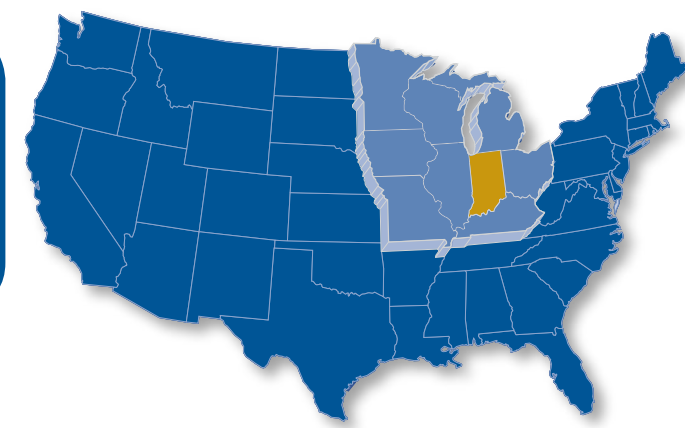


MIDWESTERN STATES – COST OF DOING BUSINESS COMPARISON

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



Business Costs	Indiana	Illinois	Iowa	Kentucky	Michigan	Minnesota	Missouri	Ohio	Wisconsin
Total State Business Taxes / Sum of Corporate State Income Tax, Workers' Compensation and Unemployment Insurance (2007)	\$179,199	\$314,531	\$234,050	\$236,836	\$186,212	\$329,591	\$266,401	N/A*	\$235,739
Business Income Tax Due Per Net Taxable Income of \$1,000,000 (2007)	\$85,000	\$73,000	\$80,000	\$70,000	\$19,000	\$98,000	\$62,500	\$85,000	\$79,000
Average Workers' Compensation Annual Premium Based on 100 Employees (2007)	\$75,299	\$205,881	\$116,345	\$155,236	\$142,912	\$175,911	\$174,201	N/A*	\$122,614
Average Workers' Compensation Rate (2007)	\$2.06	\$4.51	\$3.39	\$4.41	\$3.39	\$4.17	\$4.69	N/A*	\$3.33
Average Unemployment Insurance Based on 100 Employees (2007)	\$18,900	\$35,650	\$22,000	\$21,600	\$24,300	\$55,680	\$29,700	\$24,300	\$34,125
Other State Data									
Average Annual Wage (2006)	\$36,553	\$45,650	\$34,320	\$35,201	\$42,157	\$42,185	\$37,143	\$38,568	\$36,821
Average Price of Electricity, Industrial Sector (2007) (cents/kWh)	4.96	6.01	4.76	4.49	6.41	5.70	4.73	5.77	6.15
Average Annual Unemployment (2007)	4.5%	5.0%	3.8%	5.5%	7.2%	4.6%	5.0%	5.6%	4.9%
Business Climate Rankings									
Forbes / Best States for Business 2008									
Overall Rank	25	35	22	44	47	11	30	39	43
Business Costs Rank	6	36	12	17	39	31	15	29	37
Regulatory Environment Rank	15	28	22	35	4	20	6	10	37
Milken Institute / Cost of Doing Business 2007									
Overall Rank	15	33	2	16	31	38	8	21	28
Cost of Doing Business Index	87.3	99.9	79.7	87.3	98.9	104.3	84.6	91	96.4
Tax Foundation / State Business Tax Climate Index 2008									
Overall Rank	12	28	45	36	29	42	15	46	39
Corporate Tax Index Rank	22	29	45	39	49	44	10	37	30
Unemployment Insurance Tax Index Rank	10	42	37	48	45	39	4	11	27

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.