

Williamsport/Lycoming Companies Receive Nearly \$130,000 in Tax Credits KIZ

written by Lauri Moon | January 2, 2018

Innovative Manufacturers Center (IMC), Inc. is pleased to announce three Williamsport/Lycoming Keystone Innovation Zone (KIZ) companies were awarded nearly \$130,000 in KIZ Tax Credits. This round of tax credit awards takes the total of local companies receiving KIZ Tax Credits since 2007 to over \$2.5 million dollars.

On December 28th, Governor Tom Wolf announced Keystone Innovation Zone (KIZ) tax credits for 273 early-stage companies. “Fostering an environment that allows technology and innovation to flourish in our private sector is one of this administration’s top business priorities,” Governor Wolf said. “By providing these tax credits, we’re helping to reduce the burden placed on companies as they go through the early stages of growth, thereby helping new ideas take root while pushing both our economy and the thriving tech sector forward.” The Program is designed to support and encourage entrepreneurship in and around Pennsylvania’s colleges and universities by providing young Pennsylvania companies with vital working capital to meet critical needs, including covering capital expenditures, workforce expansion, operational expenses and making companies more attractive to venture investment.

The program provides tax credits for companies within the Williamsport/Lycoming Keystone Innovation Zone that have been in operation for less than eight years, whose gross revenues have increased over the previous year and are operating within a targeted industry sector such as advanced manufacturing, plastics, wood and information technology.

“Since 2007, the KIZ Tax Credit program has provided valuable access to local resources and state tax credits for qualified local companies. These unique credits can be applied to business liability or sold for cash, which offers financial support during the critical first years of business, allowing the companies to grow,” stated Lauri Moon, Coordinator of the Williamsport/Lycoming KIZ. “KIZ companies have

utilized these credits to fund new product development, staffing, marketing and other business needs,” Moon said.

PA Department of Community & Economic Development Press Release

For individuals and businesses interested in learning more about the benefits and services of the KIZ Program, click [here](#) or contact IMC at 570-329-3200x8085. The Williamsport/Lycoming Keystone Innovation Zone is managed by the Innovative Manufacturers Center (IMC).

Pennsylvania Tax Credits - There's one for you!

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What can you do with Tax Credits?



How about...

- Lower your current Pennsylvania tax burden
- Lessen your future Pennsylvania tax burden
- Sell them for **CASH!**

This informational session will review the various tax credit programs the Commonwealth has available to support businesses across many industries, whether an early-stage company or a long-established business.

If you are in manufacturing, the tech field, property development, agriculture, or a community-based non-profit, you could be leaving money on the table by not taking advantage of the tax credits available to you.

There's a tax credit for available for nearly all projects!

The tax credits that will be reviewed include:

- Research and Development (R&D)
- Neighborhood Assistance/Enterprise Zone (NAP/EZP)
- PA Historic Preservation Credits (HPTC)
- Work Opportunity Tax Credit (WOTC)
- Educational Improvement Tax Credit (EITC)
- Keystone Innovation Zone (KIZ)

Even if you're familiar with these tax credits, you'll want to attend to learn about changes to the application process, new requirements, etc.

2024 PA Tax Credits Flyer

[Register](#)

Webinar information will be emailed closer to the event date.

IMC is pleased to cosponsor this event with:





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