

# Williamsport/Lycoming KIZ Companies Receive Over \$126,000 in Tax Credits

written by Lauri Moon | January 9, 2017

**Williamsport, PA** - Innovative Manufacturers Center (IMC), Inc. is pleased to announce that two current and one former Williamsport/Lycoming Keystone Innovation Zone (KIZ) company were awarded \$138,948 in KIZ Tax Credits. This round of tax credit awards takes the total of local companies receiving KIZ Tax Credits since 2007 to over \$2.38 million dollars.

On January 6<sup>th</sup>, PA Department of Community and Economic Development Secretary Dennis Davin announced the approval of \$15 million in KIZ Tax Credits statewide to support 263 early-stage companies through the KIZ program. 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.

"The KIZ Tax Credit program has continued to provide valuable access to credits for qualified local companies since 2007. Because these unique credits can be applied to business liability or sold for cash, they offer financial support during the critical first years of business and stages of growth," 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.

For individuals and businesses interested in learning more about the benefits and services of the KIZ Program, [click here](#) or contact Lauri Moon at 570-329-3200x8085.