



THE BENEFITS OF INCORPORATING IN FLORIDA

There are many benefits to Incorporating in Florida. For one, there is an able work force, reflected by the fact that Florida's unemployment rate is consistently lower than the national rate. Florida is the center of more than a few thriving industries, such as aerospace, and the state enjoys strong state support for business development, reflected in its pro-business stance on taxes.

Florida is well-known for its outstanding academic and research achievement in aviation, aerospace, biotechnology, microelectronics, optics, photonics, and – of course – real estate development. As such, Florida is also an attractive spot for venture capital. Despite the devastation of having four hurricanes hit in a short six-week span in late November 2004, venture capitalists are interested in investing in Florida. In fact, according to the 2005 PricewaterhouseCooper NVCA MoneyTree Survey, Venture Capital Investment in Florida Companies in the first quarter of 2005 is 99.3 million.

Florida's economic and business resilience after the hurricanes was due in large part to the state government's pro-business agenda. Indeed, the fact that Florida has one of the lowest tax rates in the US helps to explain this quick rebound, as businesses were eager to invest in the state's redevelopment. Along with its support of low taxes, the government has supported specific agendas and organizations to encourage business growth, such as Enterprise Florida, Inc. (EFI).

Formed in 1996 to replace the Florida Commerce Department, EFI is a public-private partnership responsible for Florida's economic development. EFI operates with an agenda to "diversify Florida's economy," while also creating "better-paying jobs for its citizens by supporting, attracting and helping to create businesses in innovative, high-growth industries." In addition, EFI helps to support such valuable sectors as IT, life sciences, aviation, aerospace, security and defense, and finance and professional services. EFI helps businesses identify land that matches their criteria, and also helps determine a business' eligibility for tax breaks and other incentives.

As the Governor, Jeb Bush, recently stated, Florida remains "committed to business-friendly policies, low taxes and economic diversification." These qualities favor incorporation in Florida by helping to illustrate the many benefits of incorporating in the Sunshine State.

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