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Director

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## **Ohio Launches New Small Business Job-Creation Tool: InvestOhio** *New Incentive to Help Small Businesses Attract Capital to Grow and Succeed*

**Columbus** – The Ohio Department of Development, in collaboration with the Ohio Department of Taxation, today announced the launch of InvestOhio, the \$100 million tax credit program designed to help eligible small businesses get the funds from investors they need to grow, succeed, and create jobs. The effort is expected to generate \$1 billion in new investments in Ohio small businesses.

“Valuable capital has been sitting on the sidelines far too long and InvestOhio helps get these dollars into the game to help Ohio’s small businesses take advantage of the emerging economic recovery,” said Christiane Schmenk, Director of the Ohio Department of Development. “Governor Kasich and his team are pursuing innovative jobs-creation strategies like InvestOhio to recreate a jobs-friendly climate that will help get Ohio moving again in the right direction.”

InvestOhio encourages investments of up to \$10 million in eligible small businesses in exchange for a 10 percent income tax credit for investments held for two years. Eligible small businesses must have less than \$50 million in assets or less than \$10 million in annual sales.

Pre-registration for InvestOhio began on November 14, 2011 to allow investors and small businesses to familiarize themselves with the program. Registrants are eligible to submit applications beginning at **8:00 a.m. on December 5, 2011** through the [Ohio Business Gateway](#).

For more information on InvestOhio, along with helpful tutorials, visit <http://www.development.ohio.gov/InvestOhio/InvestOhio.htm>.

*About the **Ohio Department of Development**: Working with its partners across business, state and local governments, academia, and the nonprofit sector, the Ohio Department of Development works to attract, create, grow, and retain businesses through competitive incentives and targeted investments. Engaged every day in marketing, innovating, investing, and collaborating, the Ohio Department of Development works to accelerate and support the teamwork that is necessary for success by providing financial, informational, and technical assistance to those making an investment in Ohio’s future.*

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