

# The Chemical Industry and BASF: Essential to Louisiana



**29,109** direct jobs.

The chemical industry is the second largest producer of direct jobs in Louisiana.



**\$2 Billion** state and local taxes.

The chemical industry paid \$2 billion in state and local taxes in 2017.



The Louisiana Industrial Tax Exemption Program (ITEP) is a state program that offers an attractive tax incentive for manufacturers to build or expand in the state.



**ITEP** is not a subsidy.

Applicants receive **NO** money from the government.



**10** years or less.

ITEP is an exemption of a certain amount (%) of property taxes (**ONLY**) for a specified amount of time.

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Nearly all states offer some or multiple incentive programs to companies interested in building or expanding in their states.



ITEP offsets an uncompetitive tax system in Louisiana.



**50%** local and state taxes.

Businesses in Louisiana pay nearly 50 percent of all local and state taxes collected in Louisiana.



Companies looking to build or expand need predictability, transparency and fairness in the process.



In the 80-plus years of ITEP's existence, Louisiana gained hundreds of billions of dollars in investments and hundreds of thousands of jobs from industry.