

Iowa: Lowest Cost of Doing Business

According to leading television business network CNBC, Iowa has the lowest cost of doing business in the country and is the fourth best place overall to do business. Iowa was ranked ninth in the same survey in 2008, moving up five spots in just one year.

Their survey "Top States for Business" ranks Iowa first in the category of "cost of doing business." The report said that cost is a major consideration when a company chooses a state. They considered the tax burden (including individual income and property

taxes), business taxes, and gasoline taxes.

According to the report, utility costs were considered and can add up to a huge expense for business, and they vary widely by state. Also considered were the cost of wages and state workers' compensation insurance, as well as rental costs for office and industrial space.

"Due to our low cost, the strength of our economy, and our great people, when it comes to doing business, Iowa works," said Governor Chet Culver. "From our efforts to grow our high-tech and alter-

native energy industry to our investment in programs like I-JOBS, I am confident Iowa will continue to be a great place to do business."

In commenting about Iowa, CNBC said, "A model of Midwestern consistency, Iowa has always been a quiet economic power."

The CNBC survey ranks each state on ten different categories. Other categories include workforce, quality of life, economy, transportation and infrastructure, technology and innovation, education, business friendliness, access to capital and cost of living.