

REPORT TO THE GENERAL ASSEMBLY

KEYSTONE INNOVATION ZONE TAX CREDIT AND TAX CREDIT SALE PROGRAMS

FY 2016-17



PADCEDnews

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PROGRAM OVERVIEW

The Wolf Administration is pleased to present the 2016 Annual Legislative Report on the Keystone Innovation Zone (KIZ) Tax Credit and Tax Credit Sale programs.

Governor Wolf's goal to create a business climate that supports Pennsylvanian entrepreneurs is evidenced in the KIZ Tax Credit Program. In 2016, the program received a record number of applications requesting over \$20 million in tax credits. A total of 263 companies were awarded tax credits to aid in the development and growth of their technology-based businesses.

The energy, enthusiasm, and innovation of these KIZ companies, along with the network of partners in the Keystone Innovation Zones, are helping to create and retain highly paid, sustainable jobs.

OVERVIEW

Administered by the Ben Franklin Technology Development Authority (BFTDA), the Keystone Innovation Zone Tax Credit (Tax Credit) program provides for the awarding of up to \$15 million annually in tax credits to qualified KIZ companies. Eligible KIZ companies can receive tax credits for up to \$100,000 annually. To be eligible, a company must be a qualified KIZ company and meet the following requirements:

- Be a for-profit business entity located within the geographic boundaries of a BFTDA-designated KIZ
- Demonstrate that it has been in operation for less than eight (8) years
- Operate within one (or more) of the targeted industry sectors identified by the KIZ and its regional partnership
- Provide semi-annual reporting measures to the Department of Community and Economic Development (DCED) through its KIZForce reporting tool
- Meet any other requirements as specified by DCED

Act 84 of 2016 reduced the total amount of tax credits available to businesses from \$25 million to \$15 million. Due to the reduction, this is the first year that all tax credits were prorated.

Demand for the program continues to rise, as it is an attractive resource for technology companies. Along with the partnerships and opportunities available to companies located within KIZs, this innovative program also contains a tradability component. Companies that have little or no tax liability have the ability to sell their tax credits. Businesses can then use that capital to purchase new equipment and hire employees, which is extremely beneficial to young companies looking to expand business operations in Pennsylvania.

REGIONAL TAX CREDIT AWARDS

There are 28 KIZs located throughout Pennsylvania that serve both rural and urban regions. These zones partnered with more than 91 higher education institutions ranging from research universities to local community colleges. Each KIZ contains different partnerships within their region that include but are not limited to economic development providers, local governments, financial institutions, and venture capitalists.

TOTAL TAX CREDIT AWARDS BY REGION FY 2016-17



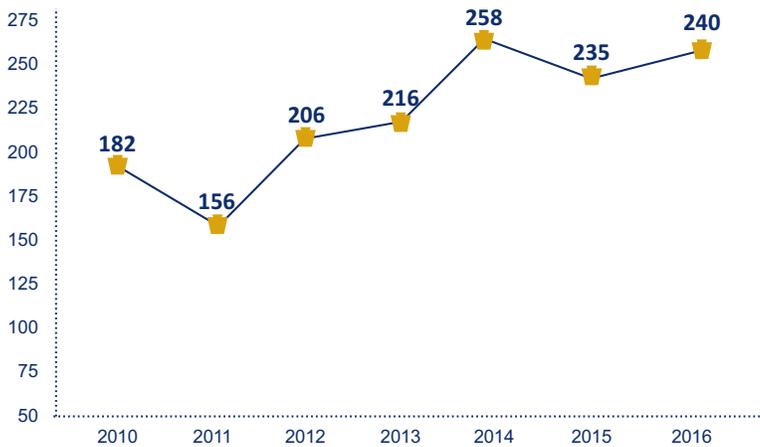
NORTHWEST	\$684,400
SOUTHWEST	\$2,274,310
CENTRAL	\$2,781,547
NORTHEAST	\$2,593,312
SOUTHEAST	\$5,748,235
LEHIGH VALLEY	\$918,196

KIZ TAX CREDIT SALES/ASSIGNMENTS PROGRAM

This component of the KIZ Tax Credit program gives KIZ companies the opportunity to sell or assign any of their unused tax credits for cash. The amount generated on the sale of the credit is determined by several factors, including: if the company uses the services of a broker, how quickly the sale is completed, or if the sale is part of a “bundled sale” – often coordinated by a broker. Keystone Innovation Zone companies historically have received between 88 cents and 92 cents on the dollar when selling their tax credits. Appendix B details the names of the buyers and the amounts of KIZ Tax Credits they received through this process in 2016.

Chart 1 reflects the number of sales and/or assignment applications approved by DCED since 2010. This chart highlights the importance of the tradability component of the tax credit program. Companies utilizing this program for a source of capital to expand their businesses continue to grow. This program is vital to the success of the technology industry in Pennsylvania.

CHART 1
ANNUAL TAX CREDIT SALES/ASSIGNMENTS



William Lang
Master Chocolater

SUCCESS STORY LANGS CHOCOLATES, LLC

Langs Chocolates, LLC in Williamsport, PA used the KIZ funding to support working capital needs and capital investments. The working capital portion was used to purchase inventory related items to support Q4 sales.

Capital Investment dollars were spent to add five tons of cooling to our manufacturing area and a custom cooling tunnel to aid in the production of some of our gourmet chocolates. Both were critical investments needed to keep the business growing and expand production in a controlled and cost effective manner.

Chart 2 identifies the amount of KIZ Tax Credits sold or assigned each year since 2010.

Chart 3 reflects the average amount paid to a KIZ company that either sold or assigned its Tax Credits. This chart indicates companies are receiving significant capital (\$.92 cents on the dollar) for the tax credits sold. This is extremely important for those companies that are not generating significant tax liability, but have the ability to grow and expand in future years.

**CHART 2
KIZ TAX CREDITS
SOLD/ASSIGNED ANNUALLY**



**CHART 3
YEARLY AVERAGES OF AMOUNTS PAID
FOR KIZ TAX CREDITS SOLD/ASSIGNED**



**SUCCESS STORY
ACTUATED MEDICAL INC.**

Actuated Medical Inc. (AMI) is committed to improving patient outcomes by designing the next generation of innovative and advanced medical devices through continuous improvement and innovative solutions. Actuated Medical develops and manufactures minimally invasive medical devices to enhance clinical care and deliver positive patient outcomes.

An active member of the I-99 Innovation Corridor KIZ, Actuated Medical announced a commercial expansion with the hiring of a team of direct sales representatives and a new FDA Clearance funded in part by their 2015 KIZ Tax Credit. AMI now has direct sales team covering over half of the U.S. Through the profit from the sale of their tax credit, Actuated Medical was able to significantly expand their business operations and hire new employees.



Actuated Medical Inc.

SUMMARY



The KIZ Tax Credit Sales program continues to be a critical component of Pennsylvania’s economic development resources. Over the past nine years, the KIZ Tax Credit Sale program has infused over \$102.3 million into qualified KIZ companies. The new capital derived from the sale of the unused KIZ Tax Credits has increased the ability of these early-stage companies to grow, hire new employees, and expand to meet the demands of their customers.

“The KIZ tax credit program was a huge part of the early success of WebpageFX. At a fast-growing startup, you are trying to innovate quickly, and the tax credit helped us to invest in key areas of the company. A lot of the investment decisions that startups make early on have a huge impact throughout the life of the company. We were fortunate to partner with KIZ during that key early stage of WebpageFX. I’ve also gotten access to key mentors and networking opportunities through the KIZ program that were instrumental in growing WebpageFX from 2 employees when we entered the KIZ program to over 100 employees a decade later.”

— William Craig, President of WebpageFX
(Harrisburg Market KIZ)

APPENDIX A

2016 KIZ TAX CREDIT AWARDS

Company	KIZ Zone	Award Amount
Talktime Speech Therapy	Beaver County KIZ	\$ 43,557
Biltmore Solutions, Inc	BioLaunch 611 KIZ	\$ 82,585
Innovative Supply Solutions, LLC	BioLaunch 611 KIZ	\$ 59,993
RDC Design Group, LLC	BioLaunch 611 KIZ	\$ 82,585
Sweet Note Bakery	BioLaunch 611 KIZ	\$ 78,029
Go2Power LLC	BioLaunch 611 KIZ	\$ 82,585
Sartorial Partners, LLC	BioLaunch 611 KIZ	\$ 59,962
GLOBO	BioLaunch 611 KIZ	\$ 82,585
1SEO.com	BioLaunch 611 KIZ	\$ 82,585
HaRo Pharmaceutical Inc	BioLaunch 611 KIZ	\$ 27,353
CR2LLC D/B/A CardioReady, Inc	BioLaunch 611 KIZ	\$ 82,585
Happenings Media LLC	BioLaunch 611 KIZ	\$ 60,184
Algorithm Expert, Inc.	BioLaunch 611 KIZ	\$ 82,585
Liberty Fox Technologies, LLC	BioLaunch 611 KIZ	\$ 82,585
Curotec, LLC	BioLaunch 611 KIZ	\$ 57,863
Pharmula Laboratories LLC	BioLaunch 611 KIZ	\$ 57,046
AKAS Te, LLC	BioLaunch 611 KIZ	\$ 82,585
Wazoodle Fabrics LLC	BioLaunch 611 KIZ	\$ 82,585
Clutch Holdings, Inc	BioLaunch 611 KIZ	\$ 82,585
Media Components LLC	BioLaunch 611 KIZ	\$ 10,298
Mainlinedeliver.com	BioLaunch 611 KIZ	\$ 82,585
Mingl Social, LLC	BioLaunch 611 KIZ	\$ 23,224
ImCare Biotech LLC	Bucks County Biotech	\$ 60,477
IteraMed Consulting LLC	Bucks County Biotech	\$ 8,782
David Horn LLC	Bucks County Biotech	\$ 77,489
Fox Chase Chemical Diversity Center, Inc	Bucks County Biotech	\$ 82,585
Forge Life Science LLC	Bucks County Biotech	\$ 82,585
Epidarus Therapeutics LLC	Bucks County Biotech	\$ 7,587
Gfree Bio LLC	Bucks County Biotech	\$ 35,429
ALS Biopharma, LLC	Bucks County Biotech	\$ 82,585
Vironika LLC	Bucks County Biotech	\$ 82,585
Conifer Point Pharmaceuticals LLC	Bucks County Biotech	\$ 13,073
Flowmetric Inc	Bucks County Biotech	\$ 82,585
Artemis Solutions	Bucks County Biotech	\$ 37,070
Conduit Technology, LLC	Erie County KIZ	\$ 82,585
Mason Jars Company	Erie County KIZ	\$ 68,152
Epic Web Studios	Erie County KIZ	\$ 44,130
Flagship Multimedia, Inc.	Erie County KIZ	\$ 81,799
VerticalCloud, LLC	Erie County KIZ	\$ 14,338
weCreate, LLC	Erie County KIZ	\$ 32,086
Direct Allergy, LLC	Erie County KIZ	\$ 26,755
PRX Energy, LLC	Erie County KIZ	\$ 32,440
At Home FMS LLC	Erie County KIZ	\$ 9,863
The Erie Radio Company, LLC	Erie County KIZ	\$ 46,634
My Appointment.org, LLC	Erie County KIZ	\$ 2,613
Innovatel, LLC	Erie County KIZ	\$ 82,585
MenajErie Studio	Erie County KIZ	\$ 29,446
Beaumont Advanced Processing	Erie County KIZ	\$ 38,897
Murphy Technology Group, Inc	Greater Johnstown KIZ	\$ 47,214
Universal Medical Administration Service	Greater Johnstown KIZ	\$ 82,585
Sardonyx Capital LLC	Greater Johnstown KIZ	\$ 26,427
In the Stix Broadband, Inc	Greater Johnstown KIZ	\$ 9,531
Para-Coat Technologies, Inc	Greater Johnstown KIZ	\$ 82,585
SpiralGen, Inc.	Greater Oakland KIZ	\$ 15,054
Qualaris Healthcare Solutions, Inc.	Greater Oakland KIZ	\$ 82,585

Shift Collaborative, LLC	Greater Oakland KIZ	\$ 82,585
Viable Industries 2016 KIZ App	Greater Oakland KIZ	\$ 11,752
Eminence Entertainment Enterprises, LLC	Greater Oakland KIZ	\$ 4,722
eCareDiary, Inc	Greater Oakland KIZ	\$ 73,880
Nanogriptech, Inc.	Greater Oakland KIZ	\$ 82,585
Inquiri, LLC	Greater Oakland KIZ	\$ 82,585
Online Store Builder	Greater Oakland KIZ	\$ 82,585
Forallsecure Inc	Greater Oakland KIZ	\$ 82,585
Site Squad LLC	Greater Oakland KIZ	\$ 82,585
Gecko Robotics	Greater Oakland KIZ	\$ 19,849
Qrono, Inc	Greater Oakland KIZ	\$ 82,585
Pocket Expert, LLC	Greater Oakland KIZ	\$ 6,707
PHRQL, Inc	Greater Oakland KIZ	\$ 29,973
Social Entertainment Technologies (DBA Flight Adventures)	Greater Oakland KIZ	\$ 4,261
Robotwits LLC	Greater Oakland KIZ	\$ 82,585
SLED, Inc.	Greater Oakland KIZ	\$ 82,585
NoWait, Inc	Greater Oakland KIZ	\$ 82,585
Continental Tide Defense Systems, Inc.	Greater Reading KIZ	\$ 82,585
Talented Learning, LLC	Greater Susquehanna KIZ	\$ 72,017
Fresh Roasted Coffee LLC	Greater Susquehanna KIZ	\$ 82,585
Positively Tea LLC	Greater Susquehanna KIZ	\$ 82,585
Nutrition Connections LLC	Greater Susquehanna KIZ	\$ 17,579
Icon Leagacy Custom Modular Homes LLC	Greater Susquehanna KIZ	\$ 82,585
Bison Analytics LLC	Greater Susquehanna KIZ	\$ 24,594
Columbia County Bread & Granola, LLC	Greater Susquehanna KIZ	\$ 22,498
Wellseal Corporation	Greater Susquehanna KIZ	\$ 15,663
Johnny's Key, LLC	Greater Susquehanna KIZ	\$ 12,708
CDC Software LLC	Greater Susquehanna KIZ	\$ 75,251
Quan Web Studios	Greater Susquehanna KIZ	\$ 23,175
Brighton Training Group, LLC	Greater Susquehanna KIZ	\$ 82,585
Rayviance, LLC	Greater Susquehanna KIZ	\$ 10,379
Medtrics Lab, LLC	Greater Susquehanna KIZ	\$ 11,067
Novipod, LLC	Greater Susquehanna KIZ	\$ 4,916
Global Perspectives Testing Center, LLC	Harrisburg Market	\$ 82,585
Global Perspectives Training Center, LLC	Harrisburg Market	\$ 82,585
New Era Othopaedics, LLC	Harrisburg Market	\$ 82,585
Vispronet, Inc.	Harrisburg Market	\$ 82,585
Red Privet, LLC	Harrisburg Market	\$ 82,585
Bridgesell, LLC	Harrisburg Market	\$ 17,333
Z-Band IP Systems Inc	Harrisburg Market	\$ 32,792
Go Green IT, Inc	Harrisburg Market	\$ 22,030
Return Logic, Inc	Harrisburg Market	\$ 13,393
Ephyra Group, LLC	Harrisburg Market	\$ 38,382
inbound Marketing, Inc	Harrisburg Market	\$ 41,399
Crimewatch, Inc	Harrisburg Market	\$ 14,903
SMB Computer Solutions, LLC	Harrisburg Market	\$ 82,585
Moglabs USA, LLC	Huntingdon County KIZ	\$ 76,870
SHM Technologies, LLC	Huntingdon County KIZ	\$ 82,585
CMIT Solutions of Central PA	Huntingdon County KIZ	\$ 82,585
Recycle-It Electronics	Huntingdon County KIZ	\$ 13,131
TR Consulting, LLC	Huntingdon County KIZ	\$ 82,585
Greatest Hits Websites, LLC	Huntingdon County KIZ	\$ 82,585
Quinn Analytics, LLC	Huntingdon County KIZ	\$ 20,627
VenatoRx Pharmaceuticals, Inc.	i2n Chester County KIZ	\$ 82,585
PrimBio Research Institute LLC	i2n Chester County KIZ	\$ 82,585
Reniguard Life Sciences Inc	i2n Chester County KIZ	\$ 27,810

Rhoads Business Services LLC	i2n Chester County KIZ	\$ 82,585
Next Generation Reporting, LLC	i2n Chester County KIZ	\$ 82,585
NextGen Trial Technologies, LLC	i2n Chester County KIZ	\$ 80,205
Airolution	i2n Chester County KIZ	\$ 82,585
PetroMar Technologies, Inc	i2n Chester County KIZ	\$ 82,585
LifeSplice Pharma	i2n Chester County KIZ	\$ 82,585
Unifeyed LLC	i2n Chester County KIZ	\$ 46,212
Accusource LLC	i2n Chester County KIZ	\$ 82,585
Menga, Inc	i2n Chester County KIZ	\$ 4,893
Eigen X, LLC	i2n Chester County KIZ	\$ 82,585
Purispes LLC	i2n Chester County KIZ	\$ 60,998
TransSig, Inc	i2n Chester County KIZ	\$ 77,692
Solid State Ceramics, Inc.	I-99 Innovation Corridor KIZ	\$ 64,965
ColumnTek, LLC	I-99 Innovation Corridor KIZ	\$ 49,194
M-Mech Defense, Inc	I-99 Innovation Corridor KIZ	\$ 58,702
Atoptix, LLC	I-99 Innovation Corridor KIZ	\$ 82,585
Adiaon, LLC	I-99 Innovation Corridor KIZ	\$ 3,346
Solid Dynamics, LLC	I-99 Innovation Corridor KIZ	\$ 26,113
Professional Staffing Solutions, LLC	I-99 Innovation Corridor KIZ	\$ 4,961
SilcoTek Corporation	I-99 Innovation Corridor KIZ	\$ 82,585
Biomagnetic Solutions, LLC	I-99 Innovation Corridor KIZ	\$ 75,358
twobytwo Solutions LLC	Lackawanna County KIZ	\$ 82,585
Chunga LLC	Lackawanna County KIZ	\$ 14,452
Conxx NE Inc	Lackawanna County KIZ	\$ 82,585
Keystone Technology Consulting, LLC	Lackawanna County KIZ	\$ 82,585
DARTdrones LLC	Lackawanna County KIZ	\$ 82,585
EcolIndustrial, LLC	Lackawanna County KIZ	\$ 82,585
Northeast Penn Supplies LLC	Lackawanna County KIZ	\$ 82,585
ChannelApe LLC	Lackawanna County KIZ	\$ 1,955
Otreva LLC	Lackawanna County KIZ	\$ 19,759
Note Fragrances, Inc.	Lackawanna County KIZ	\$ 82,091
Work Order Center LLC	Lackawanna County KIZ	\$ 82,585
Advanced Design LLC	Lackawanna County KIZ	\$ 82,585
Reaction Technologies LLC	Lackawanna County KIZ	\$ 82,585
Prova Systems	Lackawanna County KIZ	\$ 30,418
Payroll Command LLC	Lackawanna County KIZ	\$ 82,585
IP Support LLC	Lackawanna County KIZ	\$ 82,585
Predictable Property LLC	Lackawanna County KIZ	\$ 82,585
Posture Interactive, Ltd.	Lackawanna County KIZ	\$ 81,334
Crimson Advisors, LLC	Luzerne County KIZ	\$ 82,585
LSEO LLC	Luzerne County KIZ	\$ 82,585
Refer Local Business Pages, LLC	Luzerne County KIZ	\$ 13,857
Appex Mobile Apps LLC	Luzerne County KIZ	\$ 25,179
Refer Local Classifieds LLC	Luzerne County KIZ	\$ 15,641
A 24-7 Solutions, Inc.	Luzerne County KIZ	\$ 27,739
Digital ROI, Inc.	Luzerne County KIZ	\$ 1,445
RF Antenna Design Inc.	Luzerne County KIZ	\$ 33,930
Wordtree Technology LLC	Luzerne County KIZ	\$ 39,189
Penn3D, LLC	Luzerne County KIZ	\$ 3,656
MAXX BENCH f/k/a Xonnel Enterprises, Ltd	Luzerne County KIZ	\$ 32,957
Jungle Computer LLC	Luzerne County KIZ	\$ 12,414
MOXIEGREEN LLC	Luzerne County KIZ	\$ 19,491
Maydeer Tech LLC	Luzerne County KIZ	\$ 82,585
Public Charters, Inc	Luzerne County KIZ	\$ 82,585
theSMARTsub, LLC	Luzerne County KIZ	\$ 45,292
Bright Solutions Management Group, Inc.	Luzerne County KIZ	\$ 82,585

On Track Enterprises Inc	Luzerne County KIZ	\$ 82,585
Clear Simple Marketing, LLC	Luzerne County KIZ	\$ 47,193
Digital Reservation Systems Inc	Luzerne County KIZ	\$ 82,585
Prime Restaurant Solutions Inc	Luzerne County KIZ	\$ 6,078
Chatka Interactive LLC	Luzerne County KIZ	\$ 82,585
HSM Real Estate Services LLC	Luzerne County KIZ	\$ 2,349
Liquid Sky Marketing Inc	Luzerne County KIZ	\$ 71,023
Connection Energy LLC	Luzerne County KIZ	\$ 82,585
United Glass LLC	Luzerne County KIZ	\$ 82,585
Surpass Online LLC	Luzerne County KIZ	\$ 82,585
Krypton Design LLC	Luzerne County KIZ	\$ 3,177
GLB Industries, LLC	Luzerne County KIZ	\$ 44,237
Hot Igloo LLC	Luzerne County KIZ	\$ 18,990
Luxtech, LLC	Navy Yard KIZ	\$ 82,585
Rhoads Marine Industry, Inc	Navy Yard KIZ	\$ 82,585
Industrial Metals Manufacturing, LLC	Navy Yard KIZ	\$ 82,585
Scribe Printing Technologies, Inc	Northwest KIZ	\$ 12,223
Wilson Engineering Services, PC	Northwest KIZ	\$ 43,330
Mind Development & Design LLC	Northwest Lancaster	\$ 46,628
Abella	Northwest Lancaster	\$ 82,585
The Lancaster Food Company	Northwest Lancaster	\$ 75,340
ECKey Corporation	Northwest Lancaster	\$ 82,585
Showclix, Inc.	Pittsburgh Central KIZ	\$ 82,585
Institute of Consultative Bioethics	Pittsburgh Central KIZ	\$ 60,918
eDigitalDataCenter	Pittsburgh Central KIZ	\$ 82,585
Community Elf, LLC	Pittsburgh Central KIZ	\$ 22,300
Social Media intel C/O CGR Holdings	Pittsburgh Central KIZ	\$ 54,398
American High Frequency Trading Company	Pittsburgh Central KIZ	\$ 82,585
Diamond Kinetics Inc.	Pittsburgh Central KIZ	\$ 28,480
Birdbrain Technologies, LLC	Pittsburgh Central KIZ	\$ 82,585
eDocs Technologies, LLC	Pittsburgh Central KIZ	\$ 82,585
SPL Consulting, LLC	Pittsburgh Central KIZ	\$ 82,585
ProFromGo Internet Marketing, LLC	Pittsburgh Central KIZ	\$ 31,975
TurnKey Taxes, Inc	Pittsburgh Central KIZ	\$ 10,806
Savage Visual Effects, LLC	Pittsburgh Central KIZ	\$ 82,585
Forever, Inc	Pittsburgh Central KIZ	\$ 82,585
Hydro4GE Inc	Pittsburgh Central KIZ	\$ 82,585
Acuta Digital	Pittsburgh Central KIZ	\$ 21,981
AutoMap, LLC	Pittsburgh Central KIZ	\$ 82,585
ECAP Network, LLC	Pittsburgh Central KIZ	\$ 82,585
Birdbrain Labs, LLC	Pittsburgh Central KIZ	\$ 3,384
Talencea Corporation	Pittsburgh Central KIZ	\$ 13,433
Stellar Technology Solutions, LLC	Pocono Mountain KIZ	\$ 82,585
Imperial 3D Solutions LLC	Pocono Mountain KIZ	\$ 82,110
American Systems & installation inc	Pocono Mountain KIZ	\$ 58,577
Marathon Studios, Inc	Pocono Mountain KIZ	\$ 48,104
TickChek LLC	Pocono Mountain KIZ	\$ 15,802
Unify Interactive, LLC	Pocono Mountain KIZ	\$ 11,141
Hager Biosciences LLC	Southside Bethlehem	\$ 82,585
Cryoconcepts, LP	Southside Bethlehem	\$ 71,501
Orbweaver Sourcing LLC	Southside Bethlehem	\$ 82,585
Pivitec LLC	Southside Bethlehem	\$ 4,358
viihealth, Inc	Southside Bethlehem	\$ 29,803
Harbor Light Software	Southside Bethlehem	\$ 62,590
Livehelpnow, LLC	Southside Bethlehem	\$ 82,585
US Specialty Formulations LLC	Southside Bethlehem	\$ 38,700

Cernostics	Southside Bethlehem	\$ 82,585
TMS Holdings LLC	Tri-County KIZ	\$ 36,523
ZSX Medical LLC	University City KIZ	\$ 82,585
Discount Drug Network LLC	University City KIZ	\$ 82,585
Oncoceutics	University City KIZ	\$ 82,585
Invisible Sentinel Inc.	University City KIZ	\$ 82,585
Zivtech, LLC	University City KIZ	\$ 82,585
Promptworks LLC	University City KIZ	\$ 82,585
Torchlight Technology Group LLC	University City KIZ	\$ 82,585
Velano Vascular, Inc	University City KIZ	\$ 10,323
Global Technology Enterprise	University City KIZ	\$ 82,585
Lenima Field Diagnostics LLC	University City KIZ	\$ 82,585
SNIPA, Inc. DBA Sidecar Technologies	University City KIZ	\$ 27,765
American Measurement and Quantitative Methods	University City KIZ	\$ 82,585
Guiding Technologies Corporation	University City KIZ	\$ 33,033
Setvi, Inc	University City KIZ	\$ 18,923
SnipSnap App	University City KIZ	\$ 39,051
VeryApt Inc	University City KIZ	\$ 28,845
Chatterblast Media, LLC	University City KIZ	\$ 82,585
American Computing, Inc	University City KIZ	\$ 82,585
Keosys	University City KIZ	\$ 10,323
Idea-Evolver, LLC	University City KIZ	\$ 82,585
RJMetrics Inc	University City KIZ	\$ 82,585
Vistar Media Inc	University City KIZ	\$ 82,585
LifeVest Health Inc dba Life.io	University City KIZ	\$ 82,585
A View from My Seat, LLC	University City KIZ	\$ 13,407
Neomind Labs, LLC	University City KIZ	\$ 4,875
Longevity Biotech	University City KIZ	\$ 82,585
Legal Science Partners, LLC	University City KIZ	\$ 82,585
Lamps.com Inc	University City KIZ	\$ 82,585
Smart Deduct Inc dba perpay	University City KIZ	\$ 47,820
Payroll Deduct LLC	University City KIZ	\$ 82,585
Biomeme, Inc	University City KIZ	\$ 82,585
Clearvision USA, Inc	University City KIZ	\$ 82,585
Phelix Therapeutics LLC	University City KIZ	\$ 82,585
Cure Consulting LLC	University City KIZ	\$ 82,585
Cloudmine LLC	University City KIZ	\$ 82,585
Voice Tele Services, Inc	University City KIZ	\$ 82,585
TLC North, LLC	Williamsport/Lycoming KIZ	\$ 50,570
The R.A.T.E. Company, LLC	Williamsport/Lycoming KIZ	\$ 10,782

APPENDIX B

2016 ENTITIES THAT ACQUIRED KIZ TAX CREDITS

Buyer	Amount of Tax Credit	Applications Approved
Aetna Life Insurance Company	\$519,616	6
American National Property and Casualty Company	\$232,978	3
Apple Inc.	\$237,935	4
Arkema Inc.	\$194,983	5
Armstrong Utilities, Inc.	\$427,942	10
Bird's Eye Food, Inc.	\$100,000	1
Boscovs Inc	\$116,043	2
Chad McComsey	\$2,964	1
Community Bank	\$316,937	5
Conor Quinlan	\$27,952	2
David Tressler, Sr	\$3,992	1
David Zimmerman	\$2,973	1
DQE Systems, Inc.	\$208,431	5
Duquesne Light Company	\$924,391	12
Elsevier Inc.	\$684,806	14
Eric Tallman	\$1,038	1
Estate of William Scranton	\$1,996	1
Fidelity Deposit and Discount Bank	\$200,000	2
First Commonwealth Bank	\$1,789,602	23
First National Community Bank	\$547,592	8
Fulton Bank, N.A.	\$336,652	4
G. Michael Biggerstaff	\$4,553	1
Geoffrey Speicher	\$2,717	1
Greg Sterndale	\$10,000	1
James T Lewis	\$1,697	1
Jason Garber	\$10,000	1
John Gurule	\$30,000	1
John Munley	\$1,597	1
Jonathan Dejong	\$2,065	1
Jonathon Beschen	\$2,065	1
Karen Rzepecki	\$5,199	1
Karie Craig	\$45,780	2
Kimberly Wylam	\$897	1
L.Peter Frieder, Jr	\$1,996	1
Lamar TRS Holdings	\$100,000	1
Lance Bachmann	\$34,795	1
Lebanon Tool Company, Inc.	\$4,103	1
Lu Tian	\$1,724	1
Magnesita Refractories Company	\$54,861	1
Massachusetts Mutual Life Insurance Company	\$960,790	12
Matthew Burrows	\$2,018	1
Matthew Danish	\$70,000	1
Michael Insalaco	\$6,377	1
Michelin North America, Inc.	\$318,411	4

Mike Nicholaides	\$10,000	1
Mutual Benefit Insurance Company	\$744,248	12
Nestle Purina Petcare Company	\$1,595,261	17
Parker Yochim	\$8,579	1
PRL, Inc.	\$48,640	2
Regal Cast, Inc.	\$4,103	1
Rose M. Lackenmier	\$1,038	1
Roxanne L Edwards	\$4,553	1
S&T Bank	\$506,844	7
Samuel Zeitlin	\$11,598	1
Scott Stiner	\$12,000	1
Selective Insurance Company of America	\$645,869	7
Selective Insurance Company of South Carolina	\$475,377	8
Selective Insurance Company of the Southeast	\$389,185	6
Selective Way Insurance Company	\$459,984	6
Spencer L Ewald	\$4,553	1
Stephen G. Sheetz	\$12,291	1
The Richard M. Scaife 2004 Grantor Trust	\$506,804	6
The Sherwin-Williams Company	\$99,446	1
Thomas G Speicher	\$3,000	1
Timothy P. Speicher	\$2,675	1
Verizon Americas, Inc	\$507,903	6
William Craig	\$45,761	2