



# Governor's Office of Economic Development

State of Utah

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## **State of Utah Continues to Attract Companies that are Growing** *Governor's Office of Economic Development offers incentives to two leading companies*

**Salt Lake City** – The Governor's Office of Economic Development (GOED) Board has offered post performance incentives to Verisys Corporation and eBay Inc., both leaders in the information technology economic cluster on which the State is concentrating. Verisys is a leading aggregator and electronic publisher of near real time data on health care providers, medical goods, vendors and health services. eBay Inc. is widely recognized as one of the world's largest e-commerce companies.

Verisys is considering the possibility of moving the operational component of the firm to Utah this year and transitioning the corporate headquarters from Virginia to the State beginning in 2010. The company has been offered an \$835,000 post performance incentive by the State and is considering a location in South Jordan, Utah. The company expects to invest approximately \$10 million in a new headquarters facility and hire up to 100 new full-time positions over the 7 year life of the incentive. Average salaries will be in excess of 125% of the Salt Lake County average wage including company contributed health benefits. The company will pay \$18 million in new state wages and generate over \$4 million in new state tax revenue during the term of the incentive.

eBay Inc. is a long standing corporate citizen of the State, having both customer service and data center operations in Utah which employ over 1000 people. The company is considering hiring up to 200 new customer service employees by the end of the year. The post performance incentive of \$1,719,800 being offered by the State is based on the new full-time positions that exceed 125% of the Salt Lake County average wage. eBay Inc. would make a \$40 million capital investment over the ten year life of the project, pay out over \$70 million in new state wages and generate \$6.8 million in new state tax revenue should they decide to accept the offer.

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Several partners have worked with The Governor's Office of Economic Development to make these expansions possible. The city of South Jordan is offering incentives to both Verisys and eBay. Draper City is offering an incentive to eBay Inc. as well. GOED and EDCUtah have worked together over the past few months to solidify these expansions and make competitive offers to the companies.

GOED and EDCUtah are actively involved in recruiting headquarters and companies in the information technology sector. "The Verisys headquarters and continued expansion of eBay Inc. in Utah greatly strengthens this target industry and the state's economy as a whole," said Jason Perry, GOED Executive Director.

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**About the Utah Governor's Office of Economic Development (GOED)**

The Governor's Office of Economic Development (GOED) charter is based on Governor Huntsman's commitment to economic development statewide. The mandate for this office is to provide rich business resources for the creation, growth and recruitment of companies to Utah and to increase tourism and film production in the state. GOED accomplishes this mission through the administration of programs that are based around industries or "economic clusters" that demonstrate the best potential for development. GOED utilizes state resources and private sector contracts to fulfill its mission.

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