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ITT gets \$33.7M from Utah to add 2,700 jobs, facility

BY LESLEY MITCHELL
The Salt Lake Tribune

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First published Jun 09 2011 04:03PM
Updated Jun 24, 2011 02:08AM

The state of Utah on Thursday approved an incentive of as much as \$33.7 million for ITT Corp., which plans to add up to 2,700 workers in the next 15 years at a new composites manufacturing and engineering facility in the Salt Lake City area.

ITT accepted the state's incentive offer immediately after it was approved by the Governor's Office of Economic Development Board, which reviews applications and is made up of business people and community leaders.

The incentive, payable over 15 years in the form of a rebate of corporate income taxes paid in the state, is based on the company's plans to invest an estimated \$120 million in the facility. Sites being considered are in Salt Lake City, West Jordan and West Valley City.

In its application, the company said it plans to add the workers at an average pay of \$52,000, including benefits. Company officials say about 400 people are already employed in Utah near Salt Lake City International Airport.

ITT's Integrated Structures unit designs and produces technological systems used in military and commercial aircraft.

The Acoustic Systems unit of ITT, which creates underwater communication systems and other technology products for military watercraft, also has a presence in Salt Lake City.

The jobs that will be added in Utah include a mix of composite manufacturing and assembly positions, as well as those in engineering, management and administrative areas.

The White Plains, New York-based company serves commercial and military customers. It operates in 50 different countries and reported revenue last year of \$11 billion.

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"We have to look at many factors in making a decision" about where to locate, said Michael Therson, director of composites for ITT.

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Utah, he said, has a "business-friendly" environment and an ample and educated workforce, to go along with a well-crafted, competitive incentive package.

Utah also has a good partnership with community colleges and technical schools that help train workers for manufacturing positions, Therson said.

ITT, which didn't divulge locations in other states it was considering for expansion, also was granted on Thursday an incentive of as much as \$88,000 to help train people to work at the new facility.

The \$33.7 million job-creation incentive will be paid on a post-performance basis over 15 years, meaning the company must report progress to the state each year.

If the company doesn't meet the state's criteria in terms of employment and wages, it will not receive all the incentive it was promised.

GOED board members, who voted unanimously on the incentive package for ITT, said the project was one the state couldn't pass up, especially in challenging economic times.

"This is a great day for Utah," said board member Mel Lavitt.

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John Pace 2 weeks ago

\$12,481 per worker -- IF they hire as many as they say. (And you may assume that the presented only the rosiest of rosey scenarios in bargaining for this colossal chunk of corporate welfare.)

Like Reply



flibidydibbidydob 2 weeks ago

The Military-Industrial Complex at work.

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coolihand 2 weeks ago

Chairman and CEO Kevin M. Modany's compensation totaled \$7.6 million.

This means that they can use the remaining \$26 million from our taxes to pay additional

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Utah

bonuses.

And Kapogi is obviously ignorant of ... well ... everything.

Like Reply



KAPOGI 2 weeks ago in reply to coolihand

BAMM! You nailed me cooli.

Your explanation of the tax benefit outs you. You have absolutely no idea how it works, its incremental.

Would you rather these jobs go to Colorado, Arizona, Michigan? You do realize the states compete for these employers?

Every state obviously favors big business with tax incentives. That is a different argument. Small business isn't making decisions about which state best supports their work force. One small business can't create 2,700 jobs over 15 years.

I'm sure our local contractors don't need an additional \$120,000,000 worth of work either, right?

Landing these jobs was a competition between states, Utah won, and not simply because of an incentive package. Most states offer them. We wouldn't even be considered had GOED (you probably don't know what that is cooli) not stepped in with an incentives package.

1 person liked this. Like Reply



coolihand 2 weeks ago in reply to KAPOGI

BAM you nailed me, Kapogi!

Your explanation shows your ignorance!

In a closed system, like the U.S., EVERY STATE IS DOING THE SAME THING, so the only differentiator is PAYOLA, PAYBACK, **CRONYISM!**

Why do you think that 1% of Americans take in 90% of the income?

TRICKLE-DOWN ECONOMICS eventually makes everyone as sycophantic as you just as poor as everyone else...except for the 1% who will eventually own everything, make **every law benefit them and them alone**, and insure that their security forces can kill people who suddenly grow a brain (like you will someday) and see that you supported your own enslavement.

Slavery did not end with the Emancipation Proclamation: it just finally included all but the very rich and powerful.

You need to figure you how really uninformed you are by reading something other than neocon blogs.

And shove your "Utah won" because this place is bought and paid for by the United States of Corporations, and only conservative morons can't seem to figure this out.

Enjoy your slavery, Piggy.

1 person liked this. Like Reply



rutylo 2 weeks ago in reply to coolihand

Again, it's hard to know where to begin.

First, there is no "unbridled power" here. No corporation, or government agency, could have forced Utah to do this. They chose to do it because they believed it was in the state's long term economic interest. If enough of us disagree, then we can throw the bums out at the next election.

Second, you opine that this is always a zero sum game. These new jobs in our state will be filled by people who will pay taxes, shop at other Utah businesses, buy homes, etc. That's not zero sum, that's wealth creation.

Third, the total supply of wealth is not fixed. Wealth can be created.

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Think about Apple. Apple started in a garage in the 70's, and it's founders are billionaires. So what, lots of shareholders in Apple, including my own kid, have made money owning their stock or working for them. Their innovations helped change the world I'm using an iPad to author this bit. Do you think Jobs and Wozniak would have started Apple without believing they could get rich?

Fourth, any employer, large or small, will pay the market price for the skills they need..and no more. The answer is a workforce with more skills. The best unions understand that, as some of the best training programs in the country are run by unions. But if they price too high, they are no longer competitive employers will move on. If not they die at the hands of leaner, more productive, and more innovative competitors.

I'm not some wide-eyed conservative, I actually voted for Obama..though I'm not so sure that was the right choice.

1 person liked this.



coolihand 2 weeks ago in reply to coolihand

rutylou 16 minutes ago in reply to coolihand: ***"This is about what to you must be a nasty word, namely 'competition.'"***

No it's not.

It's about **power**; unbridled power. Unless you see that the research shows that **power** is at the core of these corporate decisions, you'll be the same sycophant that makes 1% really happy you're on their side.

Take this quote, for example: ***"I hope we shall... crush in its birth the aristocracy of our moneyed corporations which dare already to challenge our government in a trial of strength, and bid defiance to the laws of our country. ~ Thomas Jefferson, to George Logan in 1816.***

Less than 40 years after the Union was formed. What was it that Jefferson knew about corporations about which you are completely oblivious?

It's that their decisions don't take into account the factors you're talking about, like costs; their decisions are based solely on their ability to control government. This is a zero sum game: when corporations win, everyone else loses; always.

And that's the difference between "free enterprise" and monarchies, fascists and communists. The former doesn't include power...that latter do.

"Companies like ITT can locate in any number of locales. They have consider all sorts of factors, including the costs. They also have to consider the quality of the local workforce, the local infrastructure, educational environment, etc. They also have to consider the tax environment. In the end the go to where they get the best combination of advantages."

Put your Harvard Business School lies back on the shelf. Companies are in the game of taking everything. Why is it, do you suppose that they **really** change "locales?" It's so that they can jettison the workforce that is making a decent wage and replace it with people in a "right to work state" that have are unemployed, powerless and unable to unionize.

You really, really don't know what's going on in corporations, but you are able to spew the lies they want you to.

"Since state and local governments want job growth, they trade tax breaks, etc in order to get it. Their expectation is that the new tax bars (including corporate and individual income taxes, property taxes etc."

Bullsh*t. State and local governments are led by people who are happy to get more jobs in their areas as long as they ingratiate themselves to the rich and powerful.

You know very well that every state is pulling the same inducements as

all the others. The deciding factor is how much the politicians will cheat their constituents so that that the politicians can make something from it.

Who pays for these corporate tax abatements? Workers making less than they should because of anti-union zealots. Workers at McDonalds can't support a family, but they still get taxed. America is turning into a country without a middle-class.

Please, do some research before you claim that wealth and power are not abusive to the people of a country. At least look at Egypt and how the majority of the country wasn't able to live above the poverty level; that didn't happen because the wonderful rich there were doing all they could to help the nation thrive.

"If we aren't willing to compete, then the employers don't come here. Simple. I don't know why you think that's 'cronyism.'"

This isn't, and hasn't ever been, about competition. This is only about corporate power...and the way corporations get their way in this country.

Until you can understand that **EVERY STATE** could do just what Utah is doing, and would do so if it was just about "competition," you can't understand that it's about controlling the wealth in this country by a small group of people who are calling all the shots.

"Note, for example, the result of Illinois' recent increases in taxes. Major state employers like Caterpillar, are on record as saying that are likely to grow jobs elsewhere."

Of course! What they want is for them to never have to pay their way. Only an idiot thinks that taxes are averted because the corporation doesn't pay them. "Yeah, let's just close all the public schools so we can stop taxing corporations!"

What silly logic. You need to see this "rant" is in fact pointing out the nonsense that is governing the decline of America. YOUR ILLOGIC, for christ sake!

"Like it or not this is the way it works."

As long as idiots like you are voting, it is. And when you are standing in the soup lines you will be thinking. "What an idiot I've been for misunderstanding what it really takes to give all the power in this society to multi-millionaires."

"Over time, we will benefit a number of times over as these 2700 new employees pay taxes and add to our communities in other ways."

So you don't remember empires like the Czar of Russia, Il Duce and the hundreds of other countries that had no middle class. It figures.

"Your use of words like 'slavery' and 'cronyism' have no place here."

Arrogance. Your failure to see that we are becoming enslaved by corporations and that cronies are making all the money here means America is doomed to repeat the failures of the past.

Please, wise up.

Like



rutylo 2 weeks ago in reply to coolihand

Don't know where to start with your rant. This is about what to you must be a nasty word, namely "competition." Companies like ITT can locate in any number of locales. They have consider all sorts of factors, including the costs. They also have to consider the quality of the local workforce, the local infrastructure, educational environment, etc. They also have to consider the tax environment. In the end the go to where they get the best combination of advantages.

Since state and local governments want job growth, they trade tax breaks, etc in order to get it. Their expectation is that the new tax bars (including corporate and individual income taxes, property taxes etc.

If we aren't willing to compete, then the employers don't come here. Simple. I don't know why you think that's "cronyism."

Note, for example, the result of Illinois' recent increases in taxes. Major state employers like Caterpillar, are on record as saying that are likely to grow jobs elsewhere.

Like it or not this is the way it works. Congrats to Utah for landing a quality new employer. Over time, we will benefit a number of times over as these 2700 new employees pay taxes and add to our communities in other ways.

Your use of words like "slavery" and "cronyism" have no place here.

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so I hope the applicants ask for \$124,000/yr



Rod Decker (bearded) on U92 2 weeks ago

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cdrrelestate411 2 weeks ago

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"@sltrib: ITT get \$33.7M from Utah to add 2,700 jobs, facility <http://bit.ly/1sfyM3>" add this to Uintah Basin we've gotta lot of jobs today



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