



# SMALL BUSINESS **STARTUP**

## Operating in the United States – 10 Best States for UK Firms

While the United States is the fourth easiest country to do business with according to UK Trade & Investment, conducting business in a foreign country creates unavoidable challenges. But these 10 US states—the best for UK firms operating in the United States—can make the transition worth the investment.

### New York

- Offers a robust and diverse travel and distribution hub composed of rail, motorway, seaborne and airborne transport
- Start-Up NY, a state programme that offers several beneficial incentives such as zero taxes for 10 years and, if established on a university campus, access to state-of-the-art facilities and talent
- Promises access to a broad range of markets such as agriculture, manufacturing, distilling and technology—which rivals that of Massachusetts and Silicon Valley—as well as easier access to Canadian markets

### Georgia

- CNBC ranked the state as the most favourable business climate in 2013 and 2014 due to tax incentives, including its low corporate tax rate of 6 per cent
- Quick Start, a state-wide workforce training programme that provides free, bespoke workforce training to qualified businesses

### Benefits of Doing Business in the United States:

- Low regulatory barriers
- Minimal language barriers
- Highly mobile, productive and skilled labour force
- Consistent Gross Domestic Product growth—1.8 per cent or more since 2011

These accolades are part of the reason why the United States is the fourth easiest country to do business with.

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**Credon  
Insurance  
Brokers**

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- Offers grant opportunities to help offset the higher costs of relocating

### **California**

- Boasts strong rail and motorway infrastructure with possible access—depending on location—to markets in Mexico and the Pacific Rim
- California Competes Tax Credit, an income tax credit available to businesses that want to come, stay and grow in California
- Houses the United States' strongest manufacturing economy, a robust agricultural sector and Silicon Valley, the nation's technology hub

### **Texas**

- Provides the largest amount of business incentives anywhere in the United States, including no personal and corporate income tax
- Offers access to 29 ports and 27 airports, making it highly beneficial for import and export trade

### **Louisiana**

- Structures incentives to attract and benefit software development and media production companies
- Highly developed seaborne infrastructure—including the 'Superport', the nation's only port capable of handling superships
- Promises a low cost of living

### **North Carolina**

- Offers one of the lowest business tax rates in the country at 5 per cent
- Job Development Investment Grant, a discretionary incentive that provides sustained annual grants to new and expanding businesses
- Houses the 'Research Triangle', an area encompassing three of the nation's top research universities, numerous global Fortune 500 companies and a hub for technology startups

### **Florida**

- Boasts one of the world's most extensive transport systems with four major international airports, deep-water shipping ports as well as a considerable rail and motorway network
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- Qualified Target Industry Tax Refund, an incentive for companies creating jobs in certain industries
- Possesses strong agricultural and fishing sectors and a major aerospace centre

### **Washington**

- Grants a variety of tax and hiring incentives, primarily targeting aerospace and high-tech industries
- International Services Credit, a tax credit for businesses engaging in international services
- Boasts a highly skilled work force that has access to lauded academic institutions

### **Colorado**

- Supports a diverse economy resembling the West Coast without the associated higher cost of living
- Strategic Fund Incentive, a programme that supports and encourages business relocations
- Houses an extensive network of freight rail as well as the Denver International Airport

### **Massachusetts**

- Boasts the nation's second largest technology industry and research hub after Silicon Valley
- State Research & Development Credit, offering tax incentives for investment in manufacturing and research and development companies
- Supports a diverse economy comprised of biotechnology and biomedical companies, financial services, information technology as well as a strong fishing industry