

Cost-effective Options for IT Service Exports

Jurisdiction	Local Corporate Income Tax Rate	Federal Corporate Income Tax Rate	Average Salary - Computer Science
Puerto Rico	4.00%	0%	\$42,882
Florida	4.46%	21%	\$81,370
New York	6.50%	21%	\$100,060
New Jersey	10.50%	21%	\$103,180
Georgia	5.75%	21%	\$88,550
California	8.84%	21%	\$112,220

*Incentivized tax rate with the Export Services Incentive under Act 60. Sources: Tax Foundation 2020; U.S. Bureau of Labor Statistics, May 2019 State Occupational Employment and Wage Estimates.

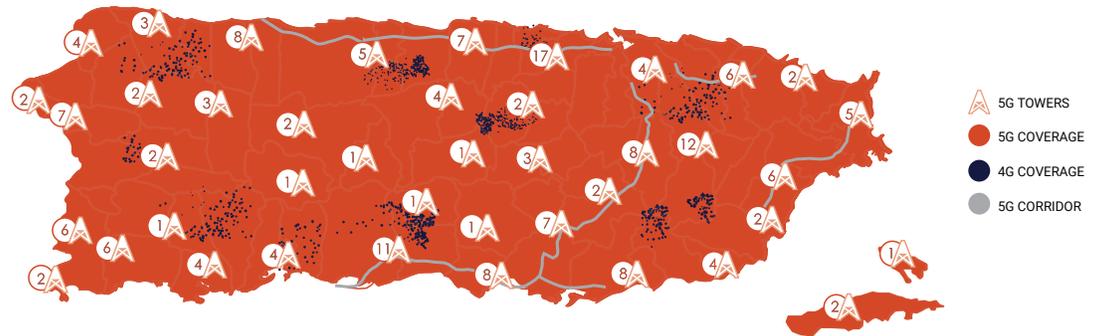
Among the Most Competitive Incentives in the United States

- 4% Corporate Tax Rate
- 100% exemption on capital gains, interest, and distribution of dividends
- SaaS exports are eligible
- Tax exemptions for export services
- Use and sale of utility tokens as software

Island-wide Coverage

Home to 31 internet providers and three 5G networks, Puerto Rico has a competitive and cost-effective ICT infrastructure

Over 90% of this infrastructure is privately owned



U.S. Jurisdiction

- Governed by U.S. federal law, including intellectual property protection
- Unique financial flexibility for IFEs and IBEs
- ICT innovation is supported by the FCC



Workforce & Talent Development

- Wages are 40% lower than the rest of the U.S.
- Bilingual in English and Spanish
- 80+ local universities
- Over 200K students annual enrollment
- 60% of graduates in STEM fields



High Quality of Life

- Diverse outdoors activities from pristine beaches to dense rain forest, mountains, caves, and canyons
- Rich cultural experiences from nighttime dancing to centuries old museums
- Over 50 certified historic landmarks



Organizational Support

- Robust and growing innovative and entrepreneurial (I&E) ecosystem, including the PR Science, Technology, & Research Trust (PRSTRT), the IT Cluster, the public Blockchain Advisory Board, and regional accelerator of choice parallel18



Real Estate

- Island-wide ICT infrastructure, including multiple 5G providers
- Lowest cost of Class A office space relative to comparable cities in the U.S.