



The Project

Panasonic Energy Co. Ltd., plans to build one of the largest electric vehicle battery facilities of its kind in the U.S. at a site in De Soto, Kansas.*

The proposed facility represents:

- \$4 billion approximate capital investment.
- 4,000 planned new jobs.
- 4,000 additional jobs could be created by suppliers and community businesses.**
- 16,500 construction jobs.**

Economic Impact

- This is the largest economic development project in the 161-year history of the State of Kansas.
- \$2.5 billion in annual estimated economic activity generated by the Panasonic project.
- Including the additional 4,000 jobs, the total annual increased labor income will be over \$505 million.**
- Each \$1 of Kansas APEX incentives will generate \$26.06 of private investment.

APEX Incentives

- All state incentives to Panasonic are provided on a reimbursement basis AFTER the company has made investments and hired workers.
- Total state APEX investment is estimated at \$829.2 million.
- The breakdown of incentives, which are paid only after performance metrics are met:
 - Investment Tax Credit – \$500 million (12.5%) over 5 years
 - Payroll Rebate – \$234 million (10%) over 10 years
 - Training and Education – \$5 million per year over 5 years
 - Relocation Investment – \$1 million per year over 10 years
 - Sales Tax Exemption – \$60.2 million over 5 years
 - Total incentives – \$829.2 million

*Pending approval by the Panasonic Holding Corporation Board of Directors.

**As cited in an independent economic impact study conducted by Director Jeremy Hill, Wichita State University Center of Economic Development and Business Research.

More information will be made available at:

www.kansascommerce.gov/panasonic