



131 S. Fraser St., Ste. 1  
State College, PA 16801

814-234-1829

[www.cbicc.org](http://www.cbicc.org)

## FOR IMMEDIATE RELEASE

CONTACT: Lesley Kistner

[lkistner@cbicc.org](mailto:lkistner@cbicc.org)

814-234-1829, ext. 2

# Area early-stage technology companies approved for KIZ tax credits

*CBICC serves as coordinator for the I-99 Corridor KIZ*

STATE COLLEGE, PA, Dec. 19, 2018 – The **Chamber of Business & Industry of Centre County (CBICC)** today welcomed the Wolf administration’s approval of Keystone Innovation Zone (KIZ) tax credits for several early-stage technology companies in Centre and Blair counties within the I-99 Innovation Corridor.

On Dec. 18, Gov. Tom Wolf announced that 255 emerging businesses in the Commonwealth were approved for just under \$15 million in tax credits. Eight Centre County businesses and six Blair County businesses were among those receiving tax credits for a combined total of \$560,856.

“Keystone Innovation Zones provide a network of support and resources to early stage companies,” said CBICC Vice President of Economic Development Jennifer Myers, who serves as KIZ coordinator for the I-99 Innovation Corridor, which comprises Centre, Blair and Bedford counties. “The program provides much needed working capital for companies working toward commercializing innovative technology and that often face many challenges in getting their businesses off the ground.”

Maureen Mulvihill, Ph.D., president and CEO of Bellefonte-based Actuated Medical, Inc., said the program was very helpful to her company early on.

“As a medical device company, we must have a strong intellectual property portfolio. By selling our KIZ tax credits, we had additional capital to support our patent legal costs, which increased our corporate valuation,” she said.

The following I-99 Innovation Corridor early-stage companies were approved for KIZ tax credits:

- Piezo Energy, Inc. – Centre County
- Aleo BME, Inc. – Centre County
- Impulse Technology, LLC – Centre County
- EXH, Inc. – Centre County
- Nittany Laser, LLC – Centre County
- ColumnTek, LLC – Centre County
- Solid State Ceramics – Centre County
- Solid Dynamics, LLC – Centre County

- Adiaon, LLC – Blair County
- Railroad City Brewing Company – Blair County
- The Mid-State Solutions Group, LLC – Blair County
- Nova 6, LLC – Blair County
- Depiro Entertainment – Blair County
- Ascribo, LLC – Blair County

In her role as I-99 Innovation Corridor coordinator, Myers verifies that applicants meet KIZ program eligibility requirements; coordinates training seminars for KIZ companies; annually visits company locations to verify they are operating in the designated KIZ zone.

Myers also monitors new companies that might potentially be eligible for the KIZ program, and establishes those companies with KIZ accounts.

For more information about the Keystone Innovation Zone program, visit [www.dced.gov/keystone-innovation-zone-tax-credit-program](http://www.dced.gov/keystone-innovation-zone-tax-credit-program).

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