



Tax Credit Recipients 2023-2025 Overview

2025 Innovate Alabama Tax Credit Summary

June 10, 2025 * Approved Applicants	
Innovate Alabama Applicants	Approved Credits
Apollo Foundation, Inc.	\$409,500
Baldwin County Community and Economic Development Foundation, Inc.	\$1,575,000
Chamber of Commerce Huntsville/Madison County	\$1,215,000
The Economic Development Partnership of Alabama, Inc.	\$1,998,000
The Economic Development Partnership of Alabama, Inc.	\$1,228,230
The Economic Development Partnership of Alabama, Inc.	\$1,102,500
The Economic Development Partnership of Alabama, Foundation, Inc.	\$387,000
Innovation Depot	\$2,088,678
Measured Access	\$83,800
Southeast Alabama Coalition for Economic Development (dba Grow Southeast Alabama)	\$550,000
Tuscaloosa County Economic Development Association	\$1,890,000

2024 Innovate Alabama Tax Credit Summary

December 10, 2024 * Approved Applicants	
Innovate Alabama Applicants	Approved Credits
The Zeitgeist Foundation	\$500,000
Central Alabama Redevelopment Alliance (CARA)	\$575,257.50

Sept 10, 2024 * Approved Applicants	
Innovate Alabama Applicants	Approved Credits
Apollo Foundation, Inc.	\$756,288
Bronze Valley Corp.	\$2,465,000
The Economic Development Partnership of Alabama, Inc. (EDPA)	\$238,425
Prosper Foundation	\$1,312,916
Montgomery Area Chamber of Commerce	\$1,105,000

June 11, 2024 * Approved Applicants	
Innovate Alabama Applicants	Approved Credits
Chamber of Commerce Huntsville/Madison County	\$1,244,150
The Economic Development Partnership of Alabama, Inc. (EDPA)	\$2,020.00
The Economic Development Partnership of Alabama, Inc. (EDPA)	\$500,000
The Economic Development Partnership of Alabama, Inc. (EDPA)	\$850,000
Hudson Alpha Institute for Biotechnology	\$1,526,566
Innovation Portal, Inc.	\$1,273,000
Opportunity Alabama, Inc.	\$2,063,400
REV Birmingham, Inc.	\$726,659

March 14, 2024 * Approved Applicants	
Innovate Alabama Applicants	Approved Credits
Hardware Park	\$1,775,000
Innovation Depot, Inc.	\$1,997,948
Southern Research Institute	\$3,261,381
TechBirmingham	\$1,855,600

2023 Innovate Alabama Tax Credit Summary

December 14, 2023 * Approved Applicants	
Innovate Alabama Applicants	Approved Credits
Bronze Valley Corp.	\$550,000
The Economic Development Partnership of Alabama, Inc. (EDPA)	\$500,000

October 24, 2023 * Approved Applicants	
Innovate Alabama Applicants	Approved Credits
Baldwin County Community and Economic Development Foundation, Inc.	\$2,390,000
The Economic Development Partnership of Alabama, Inc. (EDPA)	\$478,548
Propel Education	\$1,375,000

August 29, 2023 * Approved Applicants	
Innovate Alabama Applicants	Approved Credits
Birmingham Bound Inc.	\$770,000
Central Alabama Redevelopment Alliance (CARA)	\$500,000
Innovation Depot	\$1,356,395
Innovation Portal	\$638,000
MidCity Accelerator Foundation, Inc.	\$850,000
Opportunity Alabama, Inc. (OPAL)	\$1,025,895
Prosper Founation	\$1,250,108
REV Birmingham, Inc.	\$567,703
Southern Research Institute	\$2,999,740
Tuscaloosa County Industrial Development Authority	\$2,400,500

June 27, 2023 * Approved Applicants	
Innovate Alabama Applicants	Approved Credits
Bronze Valley Corp	\$2,760,600
The Economic Development Partnership of Alabama, Inc. (EDPA)	\$2,070,600
Hudson Alpha Institute for Biotechnology	\$1,945,000