



# Tax Credit Recipients 2023-2025 Overview

## 2025 Innovate Alabama Tax Credit Summary

| Sept 24, 2025 * Approved Applicants                                |                  |
|--------------------------------------------------------------------|------------------|
| Innovate Alabama Applicants                                        | Approved Credits |
| Alabama Artificial Intelligence Center of Excellence, LLC. (AAICE) | \$670,000        |
| Bronze Valley Corp                                                 | \$2,500,658      |
| Hardware Park                                                      | \$2,240,000      |
| Innovation Portal, Inc.                                            | \$1,283,325      |
| ONE East Alabama                                                   | \$200,000        |
| Opportunity Alabama (MTL Defense Accelerator)                      | \$1,800,000      |
| Opportunity Alabama (AL Biomanufacturing Program)                  | \$1,025,000      |
| Prosper Foundation                                                 | \$1,350,000      |
| REV Birmingham                                                     | \$748,309        |
| Zeitgeist Foundation                                               | \$655,000        |

| 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 Foundation                                 | \$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      |