

# Miyagi Tech Startup Company Establishment Subsidy

Tech startups that newly establish factories in Miyagi Prefecture will be subsidized based on the amount of fixed asset investment and new employment creation

## 1. Eligible Companies \*Must fall under criterias ① to ③

- ① Companies that meet the requirements set forth by “Tech Startup Support Consortium Miyagi” (TECHSTA Miyagi) to be eligible for support and have been established for no more than 15 years.
- ② Companies that receive new investment from Venture Capital (VC), a member of TECHSTA Miyagi, as a source for invested fixed assets, or companies that have received investment in the past 5 years.
- ③ Companies that use technology based on scientific discoveries obtained through research in specific natural science fields, such as semiconductors, medicine, biotechnology, materials, space technology, electrical and electronic technology, etc., and that have a technology development component.

## 2. Subsidy Rate & Subsidy Limit

### ① Subsidy for fixed asset investment

Subsidy will be calculated based on the total amount of fixed asset investment and the total amount of land, building, and equipment rental fees for one year from the date of establishment, multiplied by the subsidy rate listed below.

Subsidy Rate		Subsidy Limit
Fixed Asset Investment	Rental Fees	
1/10	1/3	50 million yen※

※If the source of fixed asset investment amount, etc. does not include funds received from the VC, the maximum subsidy amount granted is 10 million yen.

※If the amount of investment received from the VC is less than 50 million yen (10 million yen), the maximum subsidy amount granted shall be limited to the invested amount.

### ② Subsidy for New Employment

Subsidy will be calculated based on the number of new employees hired during the first year since the date of establishment. (Subsidy will be granted for the second and third year as well, depending on the increase in the number of new employees from the previous year.)

New Hires	Subsidy Amount		Subsidy Limit
3 or more	300,000 yen per person	※Indefinite employment of new graduates of educational institutions in the prefecture : Per person 600,000 yen ※Fixed-term employment: 150,000 yen/person	10 million yen ×3 years

## 3. Subsidy Prerequisite

### ① Subsidy for Fixed Asset Investment

Fixed asset investment amount\* must exceed 10 million yen or 1.5 million yen in the case of new establishment in a municipality excluding government ordinance cities and core cities.

\*Equivalent to 5-years of land, building, and equipment rental fees

### ② Subsidy for New Employment

Must employ at least 3 new full-time employees (newly hired or employees who move to Miyagi) within 1 year from date of establishment.