

GOEO BOARD EXECUTIVE SUMMARY

Creekstone Energy, LLC

April 9th, 2026

Project Highlights

Timeline:	2026
Target Industry:	Energy Technology (Rural)
County:	Millard County
County Class:	4
Capital Investment:	\$17,082,408,000
Jobs:	106
Average Wage:	\$162,148

Company Overview

Creekstone Energy is developing the "Creekstone Gigasite," a massive, next-generation, multi-source power and AI data center campus in Millard County, Utah, which broke ground in December 2025. The project aims to become the world's largest AI-optimized data center with a 10GW capacity, with over 300MW of initial gas-powered generation expected online by early 2027. Creekstone is positioned as a critical infrastructure provider for AI, aiming for massive scale to meet surging data center demand.

Incentives Committee Recommendation

Total amount of REDTIF, post-performance refundable tax credit:	\$172,190,593
The amount represents the following percentage of new state revenues:	50%
Number of years that incentive is approved for:	20 Years

Jobs & Revenue

Full-time jobs over project lifetime: 106

New State Wages & Revenue:

New State Wages over 20 years:	\$333,453,662
New State Revenue over 20 years:	\$344,381,185
Withholding over 20 years:	\$11,254,061

Proposed Motion

The Governor's Office of Economic Opportunity Board recommends Creekstone Energy, LLC, for a REDTIF post-performance refundable tax incentive. This incentive is not to exceed a 50% reduction in state tax paid for 20 years on new state tax revenue above the baseline established for the preceding 12 months. New state revenue is projected to be \$344,381,185 over 20 years.

- Total EDTIF incentive not to exceed \$172,190,593 EDTIF post-performance refundable tax credit.
- Annual EDTIF incentive amount based on 50% of qualified new incremental state tax revenues generated and received in the previous calendar year.
- Total incentive not to exceed 50% of qualified new incremental state tax revenues over 20 years with a contractual recapture provision for any excess funds paid to the company.
- Must meet new qualified employment projections, employee headcount at the stated 100% wage criteria at 50% for each project year.
- Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 100% the county average wage each excluding company contributed health insurance.
- Must commit to keep operation in Utah for the length of the incentive period, 20 years.
- Incentives are site specific and subject to local incentive participation.
- Local incentive proposal must be presented and approved by the GOEO Incentives Committee in order for the company to be eligible for the incentive.
- Only new state revenue and new jobs created after the GOEO Board final approval date are eligible for this incentive.

GOEO BOARD EXECUTIVE SUMMARY
Systema Technologies, Inc. (Karman Space & Defense)
April 9th, 2026

Project Highlights

Timeline:	2026
Target Industry:	Aerospace & Defense
County:	Salt Lake County
County Class:	1
Capital Investment:	\$28,502,500
Jobs:	100
Average Wage:	\$120,623

Company Overview

Karman Space & Defense (NYSE: KRMN) is a leading provider of critical, next-generation systems for aerospace and defense, specializing in rocket motor cases, payload protection, and hypersonic technologies. Headquartered in Huntington Beach, CA, the company delivers integrated, "concept-to-production" solutions for satellites, launch vehicles, and missiles.

Incentives Committee Recommendation

Total amount of EDTIF, post-performance refundable tax credit:	\$16,251,381
The amount represents the following percentage of new state revenues:	26%
Number of years that incentive is approved for:	20 Years

Jobs & Revenue

Full-time jobs over project lifetime: 100

New State Wages & Revenue:

New State Wages over 20 years:	\$165,262,670
New State Revenue over 20 years:	\$62,505,310
Withholding over 20 years:	\$5,763,536

Proposed Motion

The Governor's Office of Economic Opportunity Board recommends Systema Technologies, Inc. (Karman Space & Defense), for an EDTIF post-performance refundable tax incentive. This incentive is not to exceed a 26% reduction in state tax paid for 20 years on new state tax revenue above the baseline established for the preceding 12 months. New state revenue is projected to be \$62,505,310 over 20 years.

- Total EDTIF incentive not to exceed \$16,251,380 EDTIF post-performance refundable tax credit.
- Annual EDTIF incentive amount based on 26% of qualified new incremental state tax revenues generated and received in the previous calendar year.
- Total incentive not to exceed 26% of qualified new incremental state tax revenues over 20 years with a contractual recapture provision for any excess funds paid to the company.
- Must meet new qualified employment projections, employee headcount at the stated 110% wage criteria at 50% for each project year.
- Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 110% the county average wage each excluding company contributed health insurance.
- Must commit to keep operation in Utah for the length of the incentive period, 20 years.
- Incentives are site specific and subject to local incentive participation.
- Local incentive proposal must be presented and approved by the GOEO Incentives Committee in order for the company to be eligible for the incentive.
- Only new state revenue and new jobs created after the GOEO Board final approval date are eligible for this incentive.

GOEO BOARD EXECUTIVE SUMMARY

Taffy Shop, LLC
April 9th, 2026

Project Highlights

Timeline:	2026
Target Industry:	Food Manufacturing (Rural)
County:	Washington County
County Class:	3
Capital Investment:	\$15,346,426
Jobs:	77
Average Wage:	\$66,656

Company Overview

Taffy Shop is an online-focused retailer specializing in over 80 flavors of gourmet, soft-textured, American-made saltwater taffy, which they ship worldwide. Founded in 1997, the family-owned business emphasizes nostalgic, American-made treats and offers customizable, peanut/gluten/soy-free, small-batch taffy in reusable bags, catering to events, gifts, and individuals.

Incentives Committee Recommendation

Total amount of REDTIF, post-performance refundable tax credit:	\$839,773
The amount represents the following percentage of new state revenues:	26%
Number of years that incentive is approved for:	7 Years

Jobs & Revenue

Full-time jobs over project lifetime: 77

New State Wages & Revenue:

New State Wages over 7 years:	\$21,715,000
New State Revenue over 7 years:	\$3,229,895
Withholding over 7 years:	\$732,881

Proposed Motion

The Governor's Office of Economic Opportunity Board recommends Taffy Shop, LLC, for a REDTIF post-performance refundable tax incentive. This incentive is not to exceed a 26% reduction in state tax paid for 7 years on new state tax revenue above the baseline established for the preceding 12 months. New state revenue is projected to be \$3,229,895 over 7 years.

- Total REDTIF incentive not to exceed \$839,773 EDTIF post-performance refundable tax credit.
- Annual REDTIF incentive amount based on 26% of qualified new incremental state tax revenues generated and received in the previous calendar year.
- Total incentive not to exceed 26% of qualified new incremental state tax revenues over 7 years with a contractual recapture provision for any excess funds paid to the company.
- Must meet new qualified employment projections, employee headcount at the stated 100% wage criteria at 50% for each project year.
- Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 100% the county average wage each excluding company contributed health insurance.
- Must commit to keep operation in Utah for the length of the incentive period, 7 years.
- Incentives are site specific and subject to local incentive participation.
- Local incentive proposal must be presented and approved by the GOEO Incentives Committee in order for the company to be eligible for the incentive.
- Only new state revenue and new jobs created after the GOEO Board final approval date are eligible for this incentive.