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## **SenTec Inc. relocates headquarters to Rhode Island**

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Lincoln, RI Governor Gina Raimondo said that SenTec Inc will make Rhode Island the home of its regional headquarters. The company is based in Missouri, and is expected to create at least 17 full-time jobs. SenTec is a subsidiary of privately held SenTec AG, a Swiss medical technology company that develops, manufactures and markets high-tech sensors for medical use.

“I’m excited that SenTec has chosen Rhode Island as its new regional headquarters,” said Raimondo. “Our efforts to support workforce development and grow Rhode Island’s health care sector were crucial factors in attracting SenTec. I’m fully committed to continuing this work so we can create more opportunities for workers and businesses in our state.”

“We are pleased that SenTec Inc. has chosen to relocate its regional headquarters to Rhode Island,” said Rhode Island secretary of commerce Stefan Pryor. “SenTec joins the growing number of businesses that have chosen to land or expand here utilizing Commerce programs. We welcome SenTec to Rhode Island and look forward to its success.”

SenTec’s products mainly focus on real-time monitoring of patient ventilation and oxygenation by utilizing proprietary V-Spec technology. These products service a wide range of medical applications including pulmonology, general anesthesia, ER, and neonatal intensive care. Additionally, SenTec products are used by the top ten neonatology centers in the United States.

At Rhode Island Commerce Corp. board meeting, the board approved SenTec to receive tax credits under the Qualified Jobs Tax Credit program for up to \$51,825 a year for 10 years with the company committed to keeping the jobs in Rhode Island for at least 12 years. The actual tax credit amount will be determined by the number and wages of the new jobs created. As with all Qualified Jobs tax credits, credits are only awarded after jobs are created and generating state income tax withholdings. The company has committed to maintaining at least 17 full-time jobs for at least 12 years. The new employees will be comprised of operations managers, sales and service technicians and back office staff members with an anticipated median annual salary of \$100,000 for jobs qualifying for Qualified Jobs Incentive Tax Credits.

With the addition SenTec to the state, Rhode Island is projected to realize a net increase of \$1.4 million in personal income, sales, and business corporation taxes resulting from the new hires, as well as an increase of \$4.82 million annually in Rhode Island’s GDP once the new hires are in place. As with all recipients of the Qualified Jobs tax credit, no funds are awarded until the hires are made and paying state taxes for one year.

