

§ 143B-437.07. Economic development grant reporting.

(a) Report. – The Department of Commerce shall publish on or before October 1 of each year the information required by this subsection, itemized by business entity, for each business or joint private venture to which the State has, in whole or in part, granted one or more economic development incentives during the relevant time period. The relevant time period ends June 30 preceding the publication date of this subsection and begins (i) for incentives not awarded under Part 2G of this Article with the 2007 calendar year and (ii) for incentives awarded under Part 2G of this Article with the 2002 calendar year. The information in the report shall include all of the following:

- (1) A unique project identification number and a unique descriptor or title.
- (2) The date of the award and the date of the award agreement.
- (3) The name, mailing address, telephone number, and Web site of the business recipient, or recipients if a joint venture, and the physical location of the site receiving the incentive. If the physical location of the site is undecided, then the name of the county in which the site will be located. The information regarding the physical location shall indicate whether the physical location is a new or expanded facility.
- (3a) A determination of whether the award is to a business that is new to the State or an expansion of an existing business within the State.
- (4) The development tier designation of the county in which the site is located on the date the incentive is awarded.
- (5) The NAICS six-digit code and NAICS category of business receiving the incentive. The term "NAICS" has the same meaning as defined in G.S. 105-164.3.
- (6) The sources and dollar value of eligible State incentives by program name.
- (7) The sources and dollar value of local government funds provided by any locality and the nature of the local funding. Examples of the nature of local funding include cash, fee-waivers, in-kind services, and donation of land, buildings, or other assets.
- (8) The intended use of the incentive by any category or categories to which State law restricts or limits uses of incentive funds. If the use of the incentive funds is not restricted, then the intended purpose of the funds.
- (9) The amount of incentive monies disbursed taken during the period.
- (10) The amount of potential future liability under the applicable incentive program.
- (11) The number, type, and wage level of jobs required to be created or retained to receive a disbursement of incentive monies.
- (12) The actual full-time equivalent jobs employed by the recipient during the period.
- (13) The projected cost per job created or retained, including State and local funds.
- (14) Any amount recaptured from the business entity during the period for failure to satisfy the terms of the grant agreement.

(b) Online Posting/Written Submission. – The Department of Commerce shall post on its Internet Web site a summary of the report compiled in subsection (a) of this section. The summary report shall include the information required by subdivisions (2), (9), (11), and (12) of subsection (a) of this section. By October 1 of each year, the Department of Commerce shall submit the written report required by subsection (a) of this section to the Joint Legislative Commission on Governmental Operations, the Revenue Laws Study Committee, the Senate Appropriations Committee on Natural and Economic Resources, the House of Representatives

Appropriations Subcommittee on Natural and Economic Resources, and the Fiscal Research Division of the General Assembly.

(c) Economic Development Incentive. – An economic development incentive includes any grant from the following programs: Job Development Investment Grant Program; the Job Maintenance and Capital Development Fund; One North Carolina Fund; and the Utility Account. The State also incents economic development through the use of tax expenditures in the form of tax credits and refunds. The Department of Revenue shall report annually on these statutory economic development incentives, as required under G.S. 105-256.

(d) County Economic Growth Assessments and Assistance. – Beginning in 2018 and every five years thereafter, the Department of Commerce shall determine the statewide value for each of the development factors listed in G.S. 143B-437.08. The Department shall annually (i) compare the latest determined statewide values to each county's development factors, (ii) report to each county any areas of performance below that of the statewide value, and (iii) offer assistance to each county, upon request, regarding how to improve performance relative to the economic indicator identified. The Department shall collate the reports and submit them on or before April 1 of each year to the Joint Legislative Economic Development and Global Engagement Oversight Committee with a comparison of each county's performance for the previous year. The collated report shall also include a list of each county requesting assistance and the Department's response to the request. (2005-429, s. 1.3; 2011-145, s. 14.2(b); 2012-142, s. 13.4(d); 2013-360, s. 15.18(e); 2015-241, s. 15.10(a); 2017-57, s. 14.1(t); 2018-5, s. 15.2(f).)