

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1993

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HOUSE BILL 992

Short Title: Modify Industrial Development Fund.

(Public)

Sponsors: Representatives Baddour and Redwine (Co-sponsors).

Referred to: Business and Labor.

April 19, 1993

A BILL TO BE ENTITLED

AN ACT TO EXPAND THE TYPES OF INDUSTRIAL DEVELOPMENT FOR WHICH THE INDUSTRIAL DEVELOPMENT FUND MAY BE USED.

The General Assembly of North Carolina enacts:

Section 1. G.S. 143B-437A(a) reads as rewritten:

"(a) There is created in the Department of Commerce the Industrial Development Fund to provide funds to assist the local government units of the most economically depressed counties in the State in creating ~~jobs~~ jobs in qualified industries. As used in this section, the term 'qualified industry' means manufacturing, process productions, computer and data processing business, or operation of a wholesale or retail distribution center. The Department of Commerce shall adopt rules providing for the administration of the program. Those rules shall include the following:

- (1) The funds shall be used for (i) installation of or purchases of ~~manufacturing equipment for qualified industries, or process productions equipment,~~ (ii) structural repairs, improvements, or renovations of existing buildings to be used for ~~manufacturing and industrial expansion,~~ expansion of qualified industries, (iii) construction of or improvements to new or existing water, sewer, gas, or electrical utility distribution lines or equipment for existing industrial buildings to be used for ~~manufacturing and qualified industrial operations,~~ or (iv) in the case of counties designated as severely distressed counties under G.S. 105-130.40(c) or G.S. 105-151.17(c) or units of local government within those counties, construction of or improvement to new or existing water, sewer, gas, or electrical utility distribution lines or equipment to

1 serve new or proposed industrial buildings to be used for ~~manufacturing~~
2 ~~and~~ qualified industrial operations. To be eligible for funding, the
3 water, sewer, gas, or electrical utility lines or facilities shall be located
4 on the site of the building or, if not located on the site, shall be directly
5 related to the operation of the specific ~~manufacturing~~ qualified
6 industrial activity. However, the Secretary of Commerce may use up to
7 one hundred thousand dollars (\$100,000) to provide emergency
8 economic development assistance in any county which is documented
9 to be experiencing a major economic dislocation.

10 (2) The funds shall be used by the city and county governments for
11 projects that will directly result in the creation of new jobs. The funds
12 shall be expended at a rate of one thousand two hundred dollars
13 (\$1,200) per new job created up to a maximum of two hundred fifty
14 thousand dollars (\$250,000) per project."

15 Sec. 2. This act becomes effective July 1, 1993.