

**GENERAL ASSEMBLY OF NORTH CAROLINA  
SESSION 2015**

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**HOUSE BILL 786**

Short Title:   Modify Clawback Reportings. (Public)

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Sponsors:    Representative L. Hall (Primary Sponsor).

*For a complete list of Sponsors, refer to the North Carolina General Assembly Web Site.*

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Referred to:   Finance.

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April 15, 2015

A BILL TO BE ENTITLED

AN ACT TO MODIFY THE REQUIREMENTS APPLICABLE TO CLAWBACK REPORTING.

The General Assembly of North Carolina enacts:

**SECTION 1.** G.S. 143B-435.1(d) reads as rewritten:

"(d) Report. – By April 1 and October 1 of each year, the Department of Commerce shall report to the Revenue Laws Study Committee, the Joint Legislative Commission on Governmental Operations, 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 Legislative Services Commission on (i) all clawbacks that have been triggered under the One North Carolina Fund established pursuant to G.S. 143B-437.71, the Job Development Investment Grant Program established pursuant to G.S. 143B-437.52, Job Maintenance and Capital Development Fund established pursuant to G.S. 143B-437.012, the Utility Account established pursuant to G.S. 143B-437.01, and the Site Infrastructure Fund established pursuant to G.S. 143B-437.02 and (ii) steps taken by the Department to obtain repayments and its progress on obtaining repayments. The report must include all of the following:

(1) The name of each ~~business,~~business.

(2) The location of the project with which the economic development incentive is associated, including the county, development tier area designation, and city, if applicable.

(3) The date the economic development incentive was awarded.

(4) ~~the~~The event that triggered the ~~clawback,~~clawback.

(5) The date the Department determined the clawback was triggered.

(6) ~~and the~~The amount forfeited or to be repaid."

**SECTION 2.** This act is effective when it becomes law and applies to reports that must be submitted on or after that date.

