

**GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2013**

**SESSION LAW 2014-118
SENATE BILL 3**

**AN ACT TO MODIFY THE JOB MAINTENANCE AND CAPITAL DEVELOPMENT
FUND PROVISIONS.**

The General Assembly of North Carolina enacts:

SECTION 1. G.S. 143B-437.012 reads as rewritten:

"§ 143B-437.012. Job Maintenance and Capital Development Fund.

...
(d) Eligibility. – A business is eligible for consideration for a grant under this section if it satisfies the conditions of either subdivision (1) or (2) of this subsection and satisfies ~~the conditions of both subdivisions (3) and~~ subdivision (4) of this subsection:

- (1) The business is a major employer. A business is a major employer if the business meets the following requirements:
 - a. The Department certifies that the business has invested or intends to invest at least two hundred million dollars (\$200,000,000) of private funds in improvements to real property and additions to tangible personal property in the project within a six-year period beginning with the time the investment commences.
 - b. The business employs at least 2,000 full-time employees or equivalent full-time contract employees at the project that is the subject of the grant at the time the application is made, and the business agrees to maintain at least 2,000 full-time employees or equivalent full-time contract employees at the project for the full term of the grant agreement.
 - c. The project is located in a development tier one area at the time the business applies for a grant.
- (2) The business is a large manufacturing employer. A business is a large manufacturing employer if the business meets the following requirements:
 - a. The business is in manufacturing, as defined in G.S. 105-129.81, and is converting its manufacturing process to change the product it ~~manufactures~~ manufactures or is investing in its manufacturing process by enhancing pollution controls or transitioning the manufacturing process from using coal to using natural gas for the purpose of becoming more energy efficient or reducing emissions.
 - b. The Department certifies that the business has invested or intends to invest at least ~~sixty-five~~ fifty million dollars ~~(\$65,000,000)~~ (\$50,000,000) of private funds in improvements to real property and additions to tangible personal property in the project within a ~~three-year~~ five-year period beginning with the time the investment commences.
 - c. The business meets one of the following employment requirements:
 1. If in a development tier one area, the business employs at least 320 full-time employees at the project that is the subject of the grant at the time the application is made, and the business agrees to maintain at least 320 full-time employees at the project for the full term of the grant.
 2. If in a development tier two area with a population of less than 60,000 as of July 1, 2013, the business employs at least



800 full-time employees or equivalent full-time contract employees at the project that is the subject of the grant at the time the application is made, and the business agrees to maintain at least 800 full-time employees or equivalent full-time contract employees at the project for the full term of the grant.

- (3) ~~The project is located in a development tier one area at the time the business applies for a grant.~~
- (4) All newly hired employees of the business must be citizens of the United States, States or have proper identification and documentation of their authorization to reside and work in the United States.

...
(n) Limitations. – The Department may enter into no more than five agreements under this section. The total aggregate cost of all agreements entered into under this section may not exceed ~~sixty-nine million dollars (\$69,000,000)~~ seventy-nine million dollars (\$79,000,000). The total annual cost of an agreement entered into under this section may not exceed six million dollars (\$6,000,000)."

SECTION 2. This act becomes effective July 1, 2014.

In the General Assembly read three times and ratified this the 20th day of August, 2014.

s/ Daniel J. Forest
President of the Senate

s/ Thom Tillis
Speaker of the House of Representatives

s/ Pat McCrory
Governor

Approved 11:06 a.m. this 13th day of September, 2014