

Economic Development Grant Report

2010

March 1, 2011

Introduction

This report provides information required by North Carolina General Statute §143B- 437.07, on the following programs administered by the Department of Commerce (the “Department”) that provide grants to businesses for economic development:

- The Job Development Investment Grant (“JDIG”) Program
- The One North Carolina Fund (“One NC”)
- The Site Infrastructure Development Fund (“SIDF”)
- The Job Maintenance and Capital Development Fund (“JMAC”)

This report also includes information on grants made under the Industrial Development Fund (“IDF”), although these grants are not made directly to businesses. Also, the One North Carolina Fund grants are made to local government applicants, based on job creation and other performance by businesses.

§143B 437.07. Economic development grant reporting.

The Department of Commerce must publish on or before March 1 of each year the following information, itemized by business entity, for all grant programs administered by the Department that disbursed or awarded grant monies to businesses during the previous calendar year:

- (1) The amount of grant monies awarded during the previous year.
 - (2) The amount of grant monies disbursed during the previous year.
 - (3) The amount of grant monies that were disbursed in earlier years to business entities that received grant monies during the previous year.
 - (4) The amount of potential future liability under the grant program.
 - (5) The number, type, and wage level of jobs created or retained during the previous year as a result of a grant.
 - (6) A description of any other financial assistance received during the previous year from all economic development incentive programs administered by the Department.
 - (7) Any amount recaptured from the business entity during the previous year for failure to comply with the grant agreement or applicable law.
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