

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2009

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SENATE BILL 1387

Short Title: Attracting New Opportunities Act. (Public)

Sponsors: Senator Nesbitt.

Referred to: Appropriations/Base Budget.

May 26, 2010

A BILL TO BE ENTITLED

1 AN ACT TO ATTRACT TO THE STATE OF NORTH CAROLINA NEW ECONOMIC
2 OPPORTUNITIES.
3

4 The General Assembly of North Carolina enacts:

5 **SECTION 1.(a)** There is appropriated from the General Fund to the Department of
6 Commerce the sum of five million dollars (\$5,000,000) for the 2010-2011 fiscal year for the
7 funding of the following regional economic development commissions: Western North
8 Carolina Regional Economic Development Commission, Research Triangle Regional
9 Partnership, Southeastern North Carolina Regional Economic Development Commission,
10 Piedmont Triad Partnership, Northeastern North Carolina Regional Economic Development
11 Commission, North Carolina's Eastern Region Economic Development Partnership, and
12 Carolinas Partnership, Inc.

13 **SECTION 1.(b)** Funds appropriated pursuant to subsection (a) of this section shall
14 be allocated to each regional economic development commission as follows:

15 (1) First, the Department shall establish each commission's allocation by
16 determining the sum of allocations to each county that is a member of that
17 commission. Each county's allocation shall be determined by dividing the
18 county's development factor by the sum of the development factors for
19 eligible counties and multiplying the resulting percentage by the amount of
20 the appropriation. As used in this subdivision, the term "development factor"
21 means a county's development factor as calculated under G.S. 143B-437.08;
22 and

23 (2) Next, the Department shall subtract from funds allocated to the North
24 Carolina's Eastern Region Economic Development Partnership the sum of (i)
25 the total interest earnings in the prior fiscal year on the estimated balance of
26 seven million five hundred thousand dollars (\$7,500,000) appropriated to the
27 Global TransPark Development Zone in Section 6 of Chapter 561 of the
28 1993 Session Laws and (ii) the total interest earnings in the prior fiscal year
29 on loans made from the seven million five hundred thousand dollars
30 (\$7,500,000) appropriated to the Global TransPark Development Zone in
31 Section 6 of Chapter 561 of the 1993 Session Laws; and

32 (3) Next, the Department shall redistribute the sum calculated under subdivision
33 (2) of this subsection to the seven regional economic development
34 commissions named in subsection (a) of this section. Each commission's
35 share of this redistribution shall be determined according to the development
36 factor formula set out in subdivision (1) of this subsection. This



1 redistribution shall be in addition to each commission's allocation
2 determined under subdivision (1) of this subsection.

3 **SECTION 1.(c)** No more than one hundred twenty thousand dollars (\$120,000) in
4 State funds shall be used for the annual salary of any one employee of a regional economic
5 development commission.

6 **SECTION 1.(d)** The General Assembly finds that successful economic
7 development requires the collaboration of the State, regions of the State, counties, and
8 municipalities. Therefore, the regional economic development commissions are encouraged to
9 seek supplemental funding from their county and municipal partners to continue and enhance
10 their efforts to attract and retain business in the State.

11 **SECTION 2.** There is appropriated from the General Fund to the Department of
12 Commerce, One North Carolina Fund, the sum of fifteen million dollars (\$15,000,000) for the
13 2010-2011 fiscal year to be used to recruit new jobs and investment to North Carolina. The
14 One North Carolina Fund enhances the competitive position of North Carolina when recruiting
15 national and international business and industry projects; therefore, maintenance of the fund
16 and prevention of the exhaustion of moneys in the fund is critical.

17 **SECTION 3.** This act becomes effective July 1, 2010.