

March 27, 2003

**H 740. JOB GROWTH ACCOUNTABILITY ACT.** *TO IMPROVE THE EFFECTIVENESS AND EFFICIENCY OF THE ECONOMIC DEVELOPMENT BOARD IN THE FORMULATION OF THE STATE'S ECONOMIC DEVELOPMENT POLICIES AND TO PROVIDE FOR GREATER TRANSPARENCY AND ACCOUNTABILITY IN THE STATE'S EFFORTS TO CREATE JOBS FOR NORTH CAROLINA CITIZENS.* States General Assembly's intent to (1) evaluate current law regarding coordination of state, local, and regional economic development efforts; (2) evaluate extent to which Economic Development Board's long-range plans have achieved their goals; (3) create a Joint Legislative Comm'n on Economic Development; and (4) consider other issues related to economic development.

**Intro. by C. Wilson.**

Ref. to Economics	UNCODIFIED
-------------------	------------

April 14, 2003

**H 740. JOB GROWTH ACCOUNTABILITY ACT.** Intro. 3/27/03. House committee substitute makes the following changes to 1st edition. Adds new article 26A to GS Ch. 120 to create the Joint Legislative Committee on Economic Development Oversight. The Committee is to review current economic development strategies and evaluate the long-range plans developed by the Economic Development Board. The Committee is to determine whether improvements to the planning procedure and structure could enhance the state's ability to anticipate and address harmful economic trends before the economy is damaged. The Committee shall be made up of 16 members: 6 members of the Senate appointed by the President Pro Tem., 6 members of the House appointed by the Speaker, and 4 members of the public, 2 appointed by the Speaker and 2 appointed by the President Pro Tem. Members serve a two year term, with the initial terms beginning Aug. 15, 2003. GS 143B-434.01 is amended to specify that the goals and objectives of the Economic Development Board include a specific target number of new jobs to be created, a specific target rate for unemployment, an estimate of the number of jobs that will be lost in each county and region, and a specific target dollar amount of new capital investment in the state and in each region. Requires that by Feb. 15 of each fiscal year, beginning in 2004, the seven regional economic development commissions report to the Joint Legislative Commission on Governmental Operations. Also provides that the structure of the Eastern Regional Economic Development Commission be studied to determine whether it should be restructured and made similar to the Northeast or Southeast Regional Commission. This study must be submitted to the Joint Legislative Committee on Economic Development Oversight before the beginning of the 2004 legislative session.