

December 9, 2003

**S 4. JOB GROWTH AND INFRASTRUCTURE ACT. TO MAKE THE FOLLOWING CHANGES RECOMMENDED BY THE GOVERNOR: (1) APPROPRIATE TWENTY-FIVE MILLION DOLLARS FOR INDUSTRIAL SITE INFRASTRUCTURE FOR MAJOR PROJECTS; (2) MODIFY THE JOB DEVELOPMENT INVESTMENT GRANT PROGRAM; (3) PROVIDE INCENTIVES FOR MAJOR PHARMACEUTICAL AND BIOPROCESSING FACILITIES BY EXTENDING THE BILL LEE ACT SUNSET FOR THESE INDUSTRIES AND AUTHORIZING SALES TAX REFUNDS FOR CONSTRUCTION MATERIALS FOR THESE INDUSTRIES; (4) CREATE A LIFE SCIENCES REVENUE BOND AUTHORITY; (5) TO SUPPORT A TRADITIONAL INDUSTRY AND ENCOURAGE THE USE OF DOMESTIC TOBACCO BY CREATING A TAX CREDIT FOR MANUFACTURERS WHO EXPORT CIGARETTES, INCREASE EMPLOYMENT IN THIS STATE, AND UTILIZE STATE PORTS; AND (6) TO EXTEND THE SUNSET ON THE CIGARETTE EXPORTATION TAX CREDIT AND TO MODIFY THE BASE YEAR, CARRYFORWARD, AND ELIGIBILITY PROVISIONS OF THAT CREDIT.** Generally amends provisions of GS Chs. 105, 143B, 150B, and 159D as title indicates. Amendments of note include the following: (1) new GS 143B-437.02 is enacted to create the Site Infrastructure Development Fund in the Dep't of Commerce, and this is the fund to which \$25 million is appropriated; (2) to be eligible for expenditures from the development fund a business must invest at least \$100 million in the project and employ at least 100 new employees; (3) site development projects funded by the Site Infrastructure Development Fund are exempt from articles 3 and 8 of GS Ch. 143 (public contracts and purchases and contracts), the Environmental Policy Act provisions of GS Ch. 113A (projects are, however, subject to GS 113A-8, local ordinances governing major projects), and the rule-making provisions of GS Ch. 150B, art. 2A; (4) adds new GS 105-129.2(8a) to define an eligible major industry as a business engaged in bioprocessing or the manufacturing of pharmaceuticals and medicines and extends the Bill Lee Act tax credits for such a business until Jan. 1, 2010, and further enacts new GS 105-164.14(j) to provide such a business with a refund of sales and use taxes paid on building and construction materials; (5) enacts new GS Ch. 159D, art. 3, to establish the Life Sciences Revenue Bond Authority, which is to be governed by a seven-member board and is to serve as the central life sciences revenue bond planning body in the state through collaboration and coordination with state and local agencies, UNC System, the NC Biotechnology Center, State Treasurer, and private entities to foster a life sciences credit enhancement infrastructure; Authority is to report to the General Assembly by May 1, 2004, regarding the steps necessary to foster expansion of the life sciences manufacturing industry.

**Intro. by Kerr.**

Ref. to Approp.

GS 105, 143B, 150B, 159B, APPROP