

May 9, 2006

S 1203. AGRARIAN GROWTH ZONES—BILL LEE. Filed 5/9/06. *TO PROVIDE FOR AGRARIAN GROWTH ZONES UNDER THE WILLIAM S. LEE QUALITY JOBS AND BUSINESS EXPANSION ACT.* Enacts new GS 105-129.3B defining an agrarian growth zone as a zone that is wholly in a county (1) that has no municipality with a population in excess of 10,000, (2) in which every census tract and census block group has a poverty rate of more than 20%, and (3) that has an area (excluding the smallest census tract in the zone) that does not exceed 5% of the county's area. A county may have only one agrarian growth zone. Upon request of a local government, the Secretary of Commerce must make a written determination whether an area is an agrarian growth zone. Modifies the provisions of the Bill Lee Act for agrarian growth zones as follows. For the purposes of the wage standard requirement of GS 105.129.4, the credit for investing in machinery and equipment allowed in GS 105-129.9, and the credit for worker training allowed in GS 105-129.11, an agrarian growth zone is considered an enterprise tier one area. For all other purposes, an agrarian growth zone has the same enterprise tier designation as the county in which it is located. Makes conforming changes to other provisions of the Bill Lee Act. Effective for taxable years beginning on or after January 1, 2006, and applies to business activities occurring on or after that date.

Intro. by Albertson.

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