

April 18, 2007

H 1595. AG ZONES—TECHNICAL CORRECTIONS. Filed 4/18/07. *TO MAKE A TECHNICAL CORRECTION TO THE DEFINITION OF AGRICULTURAL GROWTH ZONES.*

Amends GS 143B-437.10(a)(1) as title indicates.

Intro. by Gibson, Owens.

GS 143B

May 24, 2007

H 1595. AGRARIAN GROWTH ZONES (NEW). Filed 4/18/07. House committee substitute makes the following changes to 1st edition. Reorganizes GS 143B-437.10(a), deletes the prohibition on a county having more than one agrarian growth zone, and revises the calculation of the limitation of agrarian growth zones to no more than 5% of a county's area. Makes technical and clarifying changes. Conforms the title.

August 1, 2007

H 1595. ECONOMIC DEVELOPMENT MODIFICATIONS (NEW). Filed 4/18/07. Senate committee substitute makes the following changes to 2nd edition. Section 1 incorporates a provision in the 2nd edition of S 1199 that amends GS 158-7.1(b)(4) to provide that a county or city may acquire, construct, convey, or lease a building suitable for industrial or commercial use. Section 2 incorporates and modifies a provision in the 2nd edition of S 1199, to amend GS 143B-437.09(a) to rewrite, clarify, and expand the definition of urban progress zones. Section 3 is the same as in the 2nd edition of H 1595.

Section 4 incorporates a provision in the 2nd edition of S 1199, which amends GS 105-129.2A(d) to provide that the last report from the Department of Commerce to the General Assembly on the William S. Lee Act was due by June 1, 2007. In order to provide for an even transition from the William S. Lee Act to the Growing Business Tax Credit Act, Section 5 makes the repeal of the former act effective for business activities that occur in tax years beginning on or after January 1, 2007.

Section 6 enacts new GS 143B-435.1 to define economic development clawbacks and to require the Department of Commerce to (1) publish a catalog of the clawbacks it administers and (2) report semiannually to the Revenue Laws Study Committee on triggered clawbacks and the amount forfeited or to be repaid as a result. Section 7 incorporates a provision in the 1st edition of H 1791 that enacts new GS 158-7.1(h) to require each economic development agreement entered into between a private enterprise and a city or county to clearly state the respective responsibilities of each party and contain provisions regarding remedies for a breach of the responsibilities by the private entity, including a provision requiring the recapture of sums appropriated or expended by the city or county upon the occurrence of specific events, including explicitly listed events, specified in the agreement

Conforms the title.

August 2, 2007

H 1595. ECONOMIC DEVELOPMENT MODIFICATIONS. Filed 4/18/07. Senate amendment makes the following changes to 3rd edition. Modifies GS 143B-437.10 (agrarian growth zone designation) to delete requirement that population data for purposes of defining an agrarian growth zone be based on the most recent annual population estimates certified by the State Budget Officer.

September 4, 2007

SL 2007- 515 (H 1595). ECONOMIC DEVELOPMENT MODIFICATIONS. AN ACT TO CLARIFY PROVISIONS IN THE LOCAL DEVELOPMENT ACT, TO CLARIFY URBAN PROGRESS ZONES AND AGRARIAN GROWTH ZONES, TO ALLOW MORE THAN ONE AGRARIAN GROWTH ZONE IN A COUNTY, TO CLARIFY WHEN THE LAST REPORT IS DUE FOR THE REPEALED LEE ACT CREDITS, TO MAKE TECHNICAL CHANGES CONCERNING THE TAX CREDITS FOR GROWING BUSINESSES; TO PROVIDE FOR PUBLICATION, MONITORING, AND REPORTING ON ECONOMIC DEVELOPMENT INCENTIVE

CLAWBACKS; AND TO REQUIRE CLAWBACK PROVISIONS IN LOCAL ECONOMIC DEVELOPMENT AGREEMENTS. Summarized in *Daily Bulletin* 4/18/07, 5/24/07, 8/1/07, and 8/2/07. Enacted August 30, 2007. Effective August 30, 2007.