

May 25, 2010

S 1387. ATTRACTING NEW OPPORTUNITIES ACT. Filed 5/25/10. *TO ATTRACT TO THE STATE OF NORTH CAROLINA NEW ECONOMIC OPPORTUNITIES.*

Appropriates \$5 million for 2010-11 from the General Fund to the Department of Commerce for Western North Carolina Regional Economic Development Commission, Research Triangle Regional Partnership, Southeastern North Carolina Regional Economic Development Commission, Piedmont Triad Partnership, Northeastern North Carolina Regional Economic Development Commission, North Carolina's Eastern Region Economic Development Partnership, and Carolina's Partnership, Inc. Provides that the funds shall be allocated according to a formula set out in the act, based on each member county's development factor (calculated under GS 143B-437.08), and taking into account money already provided to the Eastern Region Economic Development Partnership through the Global TransPark Development Zone. Provides that no more than \$120,000 in state funds may be used for the annual salary of any one employee of a regional economic development commission. Encourages the commissions to seek supplemental funding from county and municipal partners.

Appropriates \$15 million for 2010-11 from the General Fund to the Department of Commerce for the One North Carolina Fund to recruit new jobs and investment to North Carolina. Effective July 1, 2010.

Intro. by Nesbitt.

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