

ADOPTED



NORTH CAROLINA GENERAL ASSEMBLY
AMENDMENT
Senate Bill 763*

AMENDMENT NO. A3
(to be filled in by
Principal Clerk)

S763-AMC-125 [v.1]

Page 1 of 2

Comm. Sub. [YES]
Amends Title [NO]
Fifth Edition

Date _____, 2014

Representative Hager

1 moves to amend the bill on page 17, lines 4-5, by inserting between the lines the following
2 language to read:

3 "SECTION 25.1.(a) G.S. 143B-437.012 reads as rewritten:

4 "**§ 143B-437.012. Job Maintenance and Capital Development Fund.**

5 ...

6 (d) Eligibility. – A business is eligible for consideration for a grant under this section if
7 it satisfies the conditions of either subdivision (1) or (2) of this subsection and satisfies ~~the~~
8 ~~conditions of both subdivisions (3) and subdivision (4) of this subsection:~~

9 (1) The business is a major employer. A business is a major employer if the
10 business meets the following requirements:

11 a. The Department certifies that the business has invested or intends to
12 invest at least two hundred million dollars (\$200,000,000) of private
13 funds in improvements to real property and additions to tangible
14 personal property in the project within a six-year period beginning
15 with the time the investment commences.

16 b. The business employs at least 2,000 full-time employees or
17 equivalent full-time contract employees at the project that is the
18 subject of the grant at the time the application is made, and the
19 business agrees to maintain at least 2,000 full-time employees or
20 equivalent full-time contract employees at the project for the full
21 term of the grant agreement.

22 c. The project is located in a development tier one area at the time the
23 business applies for a grant.

24 (2) The business is a large manufacturing employer. A business is a large
25 manufacturing employer if the business meets the following requirements:

26 a. The business is in manufacturing, as defined in G.S. 143B-437.01,
27 and is converting its manufacturing process to change the product it
28 manufactures-manufactures or is investing in its manufacturing
29 process by enhancing pollution controls or transitioning the
30 manufacturing process from using coal to using natural gas for the
31 purpose of becoming more energy efficient or reducing emissions.



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Page 2 of 2

- 1 b. The Department certifies that the business has invested or intends to
- 2 invest at least ~~sixty-five~~fifty million dollars
- 3 ~~(\$65,000,000)~~(\$50,000,000) of private funds in improvements to real
- 4 property and additions to tangible personal property in the project
- 5 within a ~~three-year~~five-year period beginning with the time the
- 6 investment commences.
- 7 c. The business meets one of the following employment requirements:
- 8 1. If in a development tier one area, the business employs at
- 9 least 320 full-time employees at the project that is the subject
- 10 of the grant at the time the application is made, and the
- 11 business agrees to maintain at least 320 full-time employees
- 12 at the project for the full term of the grant.
- 13 2. If in a development tier two area with a population of less
- 14 than 60,000 as of July 1, 2013, the business employs at least
- 15 800 full-time employees or equivalent full-time contract
- 16 employees at the project that is the subject of the grant at the
- 17 time the application is made, and the business agrees to
- 18 maintain at least 800 full-time employees or equivalent
- 19 full-time contract employees at the project for the full term of
- 20 the grant.
- 21 (3) ~~The project is located in a development tier one area at the time the business~~
- 22 ~~applies for a grant.~~
- 23 (4) All newly hired employees of the business must be citizens of the United
- 24 ~~States, States~~ or have proper identification and documentation of their
- 25 authorization to reside and work in the United States.
- 26 ...
- 27 (n) Limitations. – The Department may enter into no more than five agreements under
- 28 this section. The total aggregate cost of all agreements entered into under this section may not
- 29 exceed ~~sixty-nine million dollars (\$69,000,000)~~seventy-nine million dollars (\$79,000,000).
- 30 The total annual cost of an agreement entered into under this section may not exceed six
- 31 million dollars (\$6,000,000)."
- 32 **SECTION 25.1.(b)** This section becomes effective July 1, 2014."

SIGNED _____
Amendment Sponsor

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and vote information, is available in the
House Principal Clerk's Office**