

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2015

H.B. 786
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HOUSE PRINCIPAL CLERK

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HOUSE DRH30284-MC-165 (03/31)

Short Title: Modify Clawback Reportings. (Public)

Sponsors: Representative L. Hall.

Referred to:

1 A BILL TO BE ENTITLED
2 AN ACT TO MODIFY THE REQUIREMENTS APPLICABLE TO CLAWBACK
3 REPORTING.
4 The General Assembly of North Carolina enacts:
5 **SECTION 1.** G.S. 143B-435.1(d) reads as rewritten:
6 "(d) Report. – By April 1 and October 1 of each year, the Department of Commerce shall
7 report to the Revenue Laws Study Committee, the Joint Legislative Commission on
8 Governmental Operations, the Senate Appropriations Committee on Natural and Economic
9 Resources, the House of Representatives Appropriations Subcommittee on Natural and
10 Economic Resources, and the Fiscal Research Division of the Legislative Services Commission
11 on (i) all clawbacks that have been triggered under the One North Carolina Fund established
12 pursuant to G.S. 143B-437.71, the Job Development Investment Grant Program established
13 pursuant to G.S. 143B-437.52, Job Maintenance and Capital Development Fund established
14 pursuant to G.S. 143B-437.012, the Utility Account established pursuant to G.S. 143B-437.01,
15 and the Site Infrastructure Fund established pursuant to G.S. 143B-437.02 and (ii) steps taken
16 by the Department to obtain repayments and its progress on obtaining repayments. The report
17 must include all of the following:
18 (1) The name of each ~~business,~~business.
19 (2) The location of the project with which the economic development incentive
20 is associated, including the county, development tier area designation, and
21 city, if applicable.
22 (3) The date the economic development incentive was awarded.
23 (4) ~~the~~The event that triggered the ~~clawback,~~clawback.
24 (5) The date the Department determined the clawback was triggered.
25 (6) ~~and the~~The amount forfeited or to be repaid."
26 **SECTION 2.** This act is effective when it becomes law and applies to reports that
27 must be submitted on or after that date.

