

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2025

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SENATE BILL DRS45435-N1a-160

Short Title: NC Economic Forecasting Initiative. (Public)

Sponsors: Senator Hise (Primary Sponsor).

Referred to:

1 A BILL TO BE ENTITLED
2 AN ACT TO CREATE THE NORTH CAROLINA ECONOMIC FORECASTING
3 INITIATIVE AND TO APPROPRIATE MONEY FOR PURPOSES CONSISTENT WITH
4 THAT INITIATIVE.

5 The General Assembly of North Carolina enacts:

6 **SECTION 1.(a)** Appropriation. – There is appropriated from the General Fund to
7 the Board of Governors of The University of North Carolina the sum of three million dollars
8 (\$3,000,000) in recurring funds beginning with the 2026-2027 fiscal year to be allocated to the
9 Kenan-Flagler Business School at the University of North Carolina at Chapel Hill (Kenan-Flagler
10 Business School) for purposes consistent with this section.

11 **SECTION 1.(b)** North Carolina Economic Forecasting Initiative Established. –
12 There is established the North Carolina Economic Forecasting Initiative (Initiative) within the
13 Kenan Institute of Private Enterprise at the Kenan-Flagler Business School.

14 **SECTION 1.(c)** Purposes of Initiative. – The Initiative shall (i) collect the State's
15 nowcast and forecast county-level economic data and provide that data to North Carolina
16 policymakers, businesses, community colleges, economic developers, and other stakeholders in
17 the State and (ii) provide relevant and translational economic data to relevant stakeholders to
18 foster sustainable and broad-based growth in local economies, attract new industry and
19 businesses, and create opportunities for all North Carolina residents.

20 **SECTION 1.(d)** State Agency/Local Government Information. – All units of State
21 and local government shall cooperate and assist the Initiative with substance-relevant data for
22 accurate forecasting in accordance with the Initiative's purposes under this act. All data requests
23 by the Initiative under this subsection shall be reasonable in scope and shall allow for a reasonable
24 period of time for compliance by units of State and local government.

25 **SECTION 1.(e)** Reporting. – Beginning December 1, 2026, and by December 1 of
26 every year thereafter during a year in which funds are appropriated in accordance with this
27 section, the Kenan-Flagler Business School shall provide a detailed report on its use of funds
28 under this section to the Joint Legislative Education Oversight Committee and the Fiscal
29 Research Division.

30 **SECTION 2.** This act becomes effective July 1, 2026.



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