

# READY TO HELP

Businesses expand or locate in North Carolina for many reasons, including financial incentives and grants. Here are some of what's available and the investments they helped make possible.

## ► NORTH CAROLINA'S 2022 SCOREBOARD



source: Economic Development Partnership of North Carolina

## ► BIGGEST JOBS ANNOUNCEMENTS

2023		2022		2021	
Wolfspeed	1,802	VinFast	7,500	Centene	3,237
Siemens Mobility	500	Macy's	2,800	Apple	3,000
GE Hitachi Nuclear Energy	485	Toyota Motor	2,100	Google	1,000
So-Pak-Co	440	Boom Supersonic	1,750	BioAgilytix Labs	878
Bank of London	350	Amazon	850	Pratt & Whitney	800

source: BUSINESS NORTH CAROLINA

## ► DISCRETIONARY GRANTS

**Job Development Investment Grants** provide performance-based incentives directly to new and expanding businesses. They help offset the cost of establishing or expanding in the state.

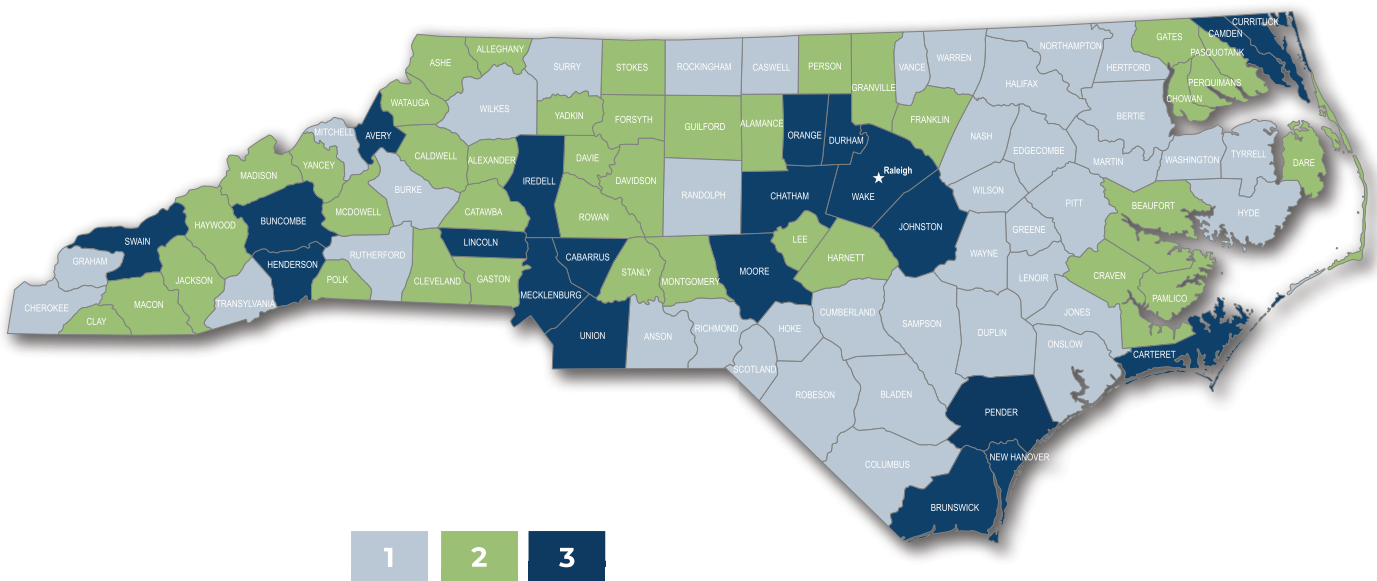
The **One North Carolina Fund** awards cash grants based on the number of jobs created, investment made, location selected and economic impact projected.

In 2018, legislators approved a **Transformative Project** provision of the JDIG grant program. To qualify, companies must create at least 3,000 jobs and invest at least \$1 billion within 10 years.

**Building Demolition** and **Building Reuse** grants provide funds for site rehabilitation and renovation of vacant industrial and commercial buildings.

## ► TIERED TAX CREDITS

North Carolina annually assesses the economic health of its 100 counties. Each is assigned to one of three tiers. Projects in the 40 most distressed counties — Tier 1 — for example, are eligible for greater tax credits than those in the 21 least distressed, Tier 3.



2023 tier designations

source: North Carolina Department of Commerce