OVERVIEW: Sec. 15.14 of S.L. 2017-57 authorizes new grants under the Job Maintenance and Capital Development Fund (JMAC) program to businesses that had previously received a JMAC grant. To be eligible for an additional grant, a business must invest $150,000,000 (in addition to the $200,000,000 investment required for the initial JMAC grant), maintain at least 2,000 full-time employees, and be at the same location as the initial JMAC grant. The number of JMAC grants authorized is increased from 5 to 6, and the total cost of all JMAC grants is increased from $79,000,000 to $139,000,000. This section became effective June 28, 2017.

BACKGROUND: The North Carolina Department of Commerce's Annual Report for the JMAC program (Fiscal Year 2015-2016) explains the program, lists all grantees, and gives the amount of payments.