



# HOUSE BILL 103: 2022 Appropriations Act, Sec. 11.11: Megasite Readiness Program

2021-2022 General Assembly

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<b>Committee:</b>		<b>Date:</b>	August 16, 2022
<b>Introduced by:</b>		<b>Prepared by:</b>	Kellette Wade Staff Attorney
<b>Analysis of:</b>	Sec. 11.11 of S.L. 2022-74		

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**OVERVIEW:** *Section 11.11 of S.L. 2022-74 establishes within the Department of Commerce (Department) the North Carolina Megasite Fund (Fund) to be administered and developed by the Economic Development Partnership of North Carolina (EDPNC). The first \$1 million of the Fund will be used to evaluate locations in the State and determine five megasites best positioned for manufacturing in industries such as aerospace, automotive, clean energy, food processing, and life sciences. The remainder of the Fund will be used as a competitive grant program for local governments to acquire such megasites.*

*The EDPNC is required to submit an annual report to the Department on or before April 1 of each year documenting the grants awarded, matching funds required, activities needed for the megasites and associated costs, major employers locating to the site, and unallocated grants remaining in the Fund. The Department is required to submit a consolidated version of the EDPNC report by May 1 of each year to the Senate Appropriations Committee on Agriculture, Natural, and Economic Resources, House of Representatives Appropriations Committee on Agriculture and Natural and Economic Resources, Joint Legislative Economic Development and Global Engagement Oversight Committee, Office of State Budget and Management, and Fiscal Research Division of the General Assembly.*

*This section became effective July 1, 2022.*

Jeffrey Hudson  
Director



Legislative Analysis  
Division  
919-733-2578