



HOUSE BILL 103: 2022 Appropriations Act, Sec. 11.6: JMAC Program Expansion

2021-2022 General Assembly

Committee:		Date:	August 17, 2022
Introduced by:		Prepared by:	Greg Roney Staff Attorney
Analysis of:	Sec. 11.6 of S.L. 2022-74		

OVERVIEW: Section 11.6 of S.L. 2022-74 expands eligibility for the Job Maintenance and Capital Development (JMAC) program to include a supply-chain impact manufacturing employer that invests at least \$110 million in private funds and retains at least 420 full-time equivalent employees while transitioning away from coal-based energy products.

This section became effective July 1, 2022.

CURRENT LAW: The Job Maintenance and Capital Development Program (JMAC) under G.S. 143B-437.012 is a discretionary incentive program that provides sustained annual grants to businesses making large capital improvements. The purpose of a JMAC grant is to encourage retention of significant numbers of high-paying, high-quality jobs and large-scale capital investment, enlarge the overall tax base, and increase revenues to the State and its political subdivisions. (text taken from JMAC 2020-2021 Annual Report and edited)

BILL ANALYSIS: Section 11.6 of S.L. 2022-74 amends G.S. 143B-437.012 to expand eligibility for the Job Maintenance and Capital Development (JMAC) program to include a supply-chain impact manufacturing employer that invests at least \$110 million in private funds and retains at least 420 full time equivalent employees while transitioning away from coal-based energy products.

The act also increases the Department of Commerce's authority to grant awards under the JMAC program from 7 to 8 awards and from \$154 million to \$159 million. The act appropriates \$5 million from the Economic Development Project Reserve to the Department of Commerce for the JMAC program.

EFFECTIVE DATE: This section became effective July 1, 2022.

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