2025-2026 General Assembly

SENATE BIRL 257: 2026 Appropriations Act, Sec. 8.29: North Carolina Economic Forecasting Initiative

Analysis of:	S.L. 2026-41, Sec. 8.29	**Date:**	August 21, 2026
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Section 8.29 of S.L. 2026-41 (Senate Bill 257) establishes the North Carolina Economic Forecasting Initiative (Initiative) for the 2026-2027 and 2027-2028 fiscal years at the Kenan Institute of Private Enterprise at the Kenan-Flagler Business School at the University of North Carolina at Chapel Hill.

The Initiative must collect the State's nowcast, a prediction of current and near-future economic conditions, and forecast county-level economic data for policymakers, businesses, community colleges, economic developers, and other stakeholders. Additionally, the Initiative must provide relevant and translational economic data to stakeholders to do the following: (i) foster sustainable and broad-based growth in local economies, (ii) attract new industries and businesses, and (iii) create opportunities for all North Carolina residents.

All units of State and local government must cooperate with the Initiative and provide relevant data for accurate forecasting. All data requests by the Initiative must be reasonable in scope and allow for a reasonable period for compliance.

The $3 million appropriated to the Initiative will not revert at the end of the 2026-2027 fiscal year and will remain available until the end of the 2027-2028 fiscal year.

The Kenan-Flagler Business School must submit detailed reports on the use of funds for the Initiative to the Joint Legislative Education Oversight Committee and the Fiscal Research Division no later than December 1, 2026, and December 1, 2027.

This section became effective July 1, 2026.