



2025-2026 General Assembly

SENATE BILL 664: JMAC/ABC/Other Revisions, Part I: Revisions to Job Maintenance and Capital Development Fund Requirements.

Analysis of: S.L. 2025-65, Part I

Date: August 7, 2025

Prepared by: Legislative Analysis
Division Staff

Part I of S.L. 2025-65 (Senate Bill 664) amends the law governing the Job Maintenance and Capital Development Fund (JMAC) to provide that a JMAC grant to a business that has qualified as a major employer will not be reduced for failing to maintain its required employment level unless the employment level falls short by more than 100 employees, at which point the grant will be reduced by 1% for every 1 employee more than 100 by which it falls short of the required employment level.

This Part became effective July 7, 2025, and applies to awards in effect on or after that date.

Kara McCraw
Director



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