

Discretionary Grant:

ONE NORTH CAROLINA FUND

The One North Carolina Fund (OneNC) is a discretionary cash-grant program that allows the Governor to respond quickly to competitive job-creation projects. The North Carolina Department of Commerce administers OneNC on behalf of the Governor. Awards are based on the number of jobs created, level of investment, location of the project, economic impact of the project and the importance of the project to the state and region.

The N.C. Department of Commerce annually ranks the state's 100 counties based on economic well-being and assigns each a tier designation. The 40 most distressed counties are designated as Tier 1, the next 40 as Tier 2 and the 20 least distressed as Tier 3. This tier system is incorporated into OneNC to encourage economic activity in the less prosperous areas of the state.

Awards are allocated to local governments as part of a negotiated challenge grant. By statute, OneNC requires that a local government provide an incentive to match the OneNC funding. The required local match depends on the tier designation of the county.

In a **Tier 1** county, the local government must provide no less than one dollar for every three dollars provided by One NC.

In a **Tier 2** county, the local government must provide no less than one dollar for every two dollars provided by One NC.

In a **Tier 3** county, the local government must provide no less than one dollar for every one dollar provided by One NC.



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www.nceast.org

Discretionary Grant:

JOBS DEVELOPMENT INVESTMENT GRANT

Basic Requirements for Eligibility

In order for a project to be considered for OneNC, the following criteria must be met:

- The project must be competitive with locations outside North Carolina and remain competitive until the grant is formally awarded.
- The project must meet the county average wage requirement.
- The local government must match the grant via cash, fee waivers, in-kind services, infrastructure improvement or donations of land, buildings or other assets.
- The company must provide health insurance and pay at least 50% of the premiums for participating employees.
- The company must meet statutory occupational safety and environmental compliance requirements.

Applications are accepted on an ongoing basis and subject to availability of funds. The North Carolina Department of Commerce reviews applications and makes recommendations for funding to the Governor. OneNC funding is dispersed in 25% increments as the company creates new jobs. For instance, if a company commits to creating 100 jobs over three years, as soon as the company has created the first 25 jobs, it is eligible to receive 25% of the award. North Carolina statute requires that the company maintain at least 90% of the new jobs in operation at the project location, or at another approved site in North Carolina, for a period of up to two years after the grant end date.

NCEast Alliance does not award or administer this incentive. All economic development incentives are awarded and administered by the North Carolina Department of Commerce.

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