

Economic Development DIGEST

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Womble Carlyle's Economic Development Digest aggregates news, opportunities and legislation impacting business in the United States.

In this week's Economic Development Digest:

National

- [Tax Foundation releases 2016 state business tax climate index](#), *TaxAnalysts.com* (November 17, 2015)**
The Tax Foundation has released its state business tax climate index for 2016; notable changes to this year's rankings include Illinois' jump from 31st to 23rd due to the sunset of corporate and individual income tax increases, Nevada's fall from third to fifth due to its commerce tax, and New Mexico's jump from 35th to 27th due to a corporate income tax reduction.

North Carolina

- [North Carolina expands incentive program to increase investment](#), *Tax Notes* (December 1, 2015)**
In September, North Carolina Gov. Pat McCrory (R) approved significant amendments to the state's flagship investment incentive program, the Job Development Investment Grant (JDIG). The North Carolina Department of Commerce administers the JDIG program. The cash grant can be awarded to a company that is able to commit to an investment project that generates a significant number of full-time jobs and, for mega projects, a threshold investment value based on local property tax values. The legislation (HB 117) also introduces a mechanism to gross up the amount of the available funds in the grant pool for 2015 and subsequent calendar years for some mega- or high-yield projects. The grant pool for any year will be increased significantly if the state enters into at least one incentives agreement with a business for a high-yield project.
- [Our opinion: Our "new" council](#), *Greensboro News & Record* (December 6, 2015)
Greensboro, North Carolina moves towards a more collaborative approach to economic development.
- [JDIG and Medicaid: Two NC laws with major business implications in 2015](#), *Triangle Business Journal* (December 9, 2015)
Lawmakers approved a package that extends the Job Development Investment Grant (JDIG) programs through 2018.
- [Womble Carlyle launches Strategic Initiatives Group; Entrepreneur, Former Google Executive Rhett Weiss to lead new team](#), *wcsr.com* (December 9, 2015)
Rhett Weiss joins Womble Carlyle as SIG's Managing Director.

South Carolina

- [Commerce chief to be recognized for South Carolina's manufacturing renaissance](#), *The Post and Courier* (December 9, 2015)
State Commerce Secretary Bobby Hitt will receive a top award from the South Carolina Manufacturers' Alliance for his work to help fuel the state's manufacturing sector growth.

Washington D.C.

- [Unemployment falls in the District and Virginia](#), *The Washington Post* (October 20, 2015)
Unemployment rates have dropped to their lowest points since before the 2008 financial collapse.
- [Who will develop the last of the Waterfront Station parcels? ANC makes its choice](#), *Washington*

Business Journal (October 20, 2015)

Advisory Neighborhood Commission 6D has selected a team led by PN Hoffman and AHC, Inc. to develop the 59,000 square foot parcel at 1000 Fourth Street, SW.

- [How Pepco will fund D.C. capital projects, D.C. United-related eminent domain costs](#), **Washington Business Journal (October 19, 2015)**
The District is committing more than \$47 million to a host of capital projects that it plans to partially fund with cash it has received from Pepco.
- [Why D.C.'s job growth hasn't been good for everyone](#), **The Washington Post (October 15, 2015)**
Mayor Muriel Bowser (D) is addressing a growing number of challenges including homelessness and affordable housing for the D.C. area.
- [Study: Greater Washington punches below its weight in the global economy](#), **Washington Business Journal (November 5, 2015)**
The Washington-area economy is growing again, but in almost every areas of the global economy Greater Washington can do better.
- [Greater Washington's global competitiveness will be under a microscope](#), **Washington Business Journal (November 4, 2015)**
The Global Cities Initiative will host a forum on the region's "untapped potential and the need for greater global engagement to spur economic growth."

****Note: a paid subscription is required to access this article. A brief description has been provided. Please contact Womble Carlyle's Economic Development Team for more information on these developments.**

Womble Carlyle's Economic Development Team helps clients explore opportunities for locating or expanding operations in the Southeast and Mid-Atlantic U.S. Our Economic Development Team combines a thorough working knowledge of economic development incentives; land use and siting procedures; and regulatory matters at the state, county and local levels, drawing on strong relationships built over many years with key governmental and civic leaders. For more information visit www.wcsr.com/Practices/Economic-Development.

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