

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:

California

- [California competes tax credit application regulations amended](#), *TaxAnalysts.com* (February 10, 2015)**
The California Governor's Office of Business and Economic Development (GO-Biz) has amended regulations on the application process for the California Competes Tax Credit and included changes regarding contingency fee restrictions after rejecting suggestions by the California Society of CSAs to revise the reg's language.
- [Senate Democrats embrace governor's climate change strategy](#), *The Gazette* (February 10, 2015)
Senate Democrats in California embraced climate change goals this week by adopting Governor Brown's call to increase the use of renewable energy to 50% in 15 years.

Georgia

- [Georgia editorial roundup](#), *The State* (February 11, 2015)
State lawmakers from Savannah are apparently pushing statewide legislation, expected to be introduced this week, that would eliminate Georgia's existing cap on state income tax credits for developers who rehabilitate historic property.

Maryland

- [Change in school funding formula debated](#), *Baltimore Sun* (February 3, 2015)
Baltimore explores the impact of incentives on its local schools.
- [Bill to stimulate rural economies moving forward](#), *times-news.com* (February 9, 2015)
A new bill that would establish tax breaks and infrastructure funding for businesses locating or expanding in rural areas is moving through the Maryland legislature.
- [Maryland Economic Development Commission releases report on improving business climate](#), *TaxAnalysts.com* (February 12, 2015)**
An economic development task force appointed by Maryland lawmakers has released a report on recommendations to improve the state's business climate that include restructuring the state's economic development programs and sharing of aggregate data on corporate income taxes paid and business tax incentives for better analysis of program efficacy.

North Carolina

- [Economists predict \\$271M NC government shortfall this year](#), *wral.com* (February 10, 2015)
North Carolina's tax collections this year are expected to come up \$271 million short of what is needed to cover the \$21 billion state government budget.
- [HB 89 - Omnibus Economic Development Improvements](#), *ncleg.net* (February 2015)
The bill contains many popular items that have sunset or were eliminated in recent years such as the earned income tax credit, historic preservation tax credit and film tax credits.

South Carolina

- [Stephanie Yarbrough to speak on South Carolina economic development issues at upcoming symposium, wcsr.com \(February 19, 2015\)](#)
The South Carolina Law Review is hosting a Symposium in 2015 titled "Water-Lawgged": The Muddy Relationship between Water Law, the Environment, and Economic Development. The event will begin at 6:00 pm on Thursday, February 19th, with a keynote address by Stanford University Professor Buzz Thompson, a leading expert in environmental and natural resources law and policy.
- [South Carolina Department of Commerce awards \\$2.6 million in South Carolina Innovation Challenge grants, scccommerce.com \(February 12, 2015\)](#)
The South Carolina Department of Commerce is awarding \$2.6 million in a second round of funding to 19 organizations across the state to further innovation, entrepreneurship and technology-based economic development.

Texas

- [Abbott quickly moves from Perry's shadow, Houston Chronicle \(February 6, 2015\)](#)
Governor Abbott, of Texas, finds his own way and distinguishes himself from former Governor Rick Perry.
- [Texas music chief: SXSW can 'have as much success as they want to have', Austin Business Journal \(February 11, 2015\)](#)
The music industry in Austin, Texas grows and begins to rival that in Nashville, Tennessee.

****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.

To contact our attorneys regarding an economic development or related matter, please e-mail EconDigest@wcsr.com for a response within 24 hours.

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