

# 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

- [Bipartisan support grows for corporate tax change tied to Highway Trust Fund](#), *Los Angeles Times* (July 14, 2015)  
*A bipartisan proposal, to be introduced soon in Congress, would tax foreign profits held by U.S. corporations in overseas accounts, but at a much lower rate than currently applicable. The tax would generate funds for the federal Highway Trust Fund, which needs replenishing.*

## Florida

- [Florida nets \\$3.25B in BP Oil Spill Claims](#), *Orlando Sentinel* (July 2, 2015)  
*Florida is set to receive the first set of funds, more than \$400 million for economic losses, in early 2016 from the 2010 Deepwater Horizon disaster. Florida elected official says "... this settlement could be the best economic opportunity in our times."*

## Georgia

- [Last but not least; Historic property tax credit law to give big bucks for restorations](#), *wsav.com* (May 13, 2015)  
*Millions of dollars in tax credits can now go towards restoring some of the largest historical properties in the state of Georgia.*

## North Carolina

- [North Carolina Research Institute Issues Report on Local Economic Incentives](#), *TaxAnalysts.com* (July 9, 2015)\*\*  
*The John Locke Foundation has released a policy report on North Carolina's economic development spending at the county level, finding that between fiscal 2009 and fiscal 2014, 81 of 100 counties participating in economic development activities under contract paid out a total of \$144 million and calling for a standardized reporting requirement.*
- [Stephanie Yarbrough to examine the Southeast's economic picture at NPAworldwide Meeting](#), *wcsr.com* (July 23, 2015)  
*WCSR partner Stephanie Yarbrough will be among the speakers at the NPAworldwide Charlotte Networking Meeting on July 23rd.*

## South Carolina

- [Why South Carolina should eliminate the personal income tax](#), *South Carolina Law Review* (Spring 2015)\*\*  
*WCSR partner Stephanie Yarbrough examines the potential impact of eliminating the personal income tax in South Carolina on economic development efforts in the state.*

**\*\*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](http://www.wcsr.com/Practices/Economic-Development).

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

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