

Duplin remains a tier 2 county

RALEIGH—North Carolina Commerce Secretary Keith Crisco has announced the county economic “tier” designations for 2013. The designations, which are mandated by state law, determine a variety of state funding opportunities to assist in economic development.

The state assigns rankings for counties in one of three tiers. The law calls for the 40 most distressed counties to become Tier 1 counties, the next 40 counties to be designated as Tier 2 and the 20 most prosperous counties to become Tier 3 counties.

Duplin County remains a Tier 2 county.

Prior to 2012, Duplin was classified as a Tier 1 county. Even though Duplin is a Tier 2, the Golden LEAF Foundation designated a \$2 million grant to help fund selected projects to improve economics and education in the county.

“Our mission is to improve the economic well-being and quality of life for all North Carolinians. We want all of our residents to have good jobs regardless of where they live in the state,” Crisco said. “These tier rankings provide important tools that help attract and retain businesses in all parts of North Carolina.”

Currently, Duplin is among Craven, Onslow, Sampson and Wayne as a Tier 2 county. Lenoir County is classified as Tier 1. Pender County is a Tier 3 county.

Potential benefits to companies under each tier designation include:

- Tier 1: \$12,500 tax credit per new job with a requirement to create at least five jobs, and a 7% tax credit for eligible business property expenditures.
- Tier 2: \$5,000 tax credit per new job with a requirement to create at least 10 jobs, and a 5% tax credit for eligible business property expenditures of more than \$1 million.
- Tier 3: \$750 tax credit per new job with a requirement to create at least 15 jobs, and a 3.5% tax credit for eligible business property expenditures of more than \$2 million.

For more information visit <http://www.nccommerce.com/research-publications/incentive-reports/county-tier-designations>.