

SECTION .0500 – RESERVATION OF FUNDS

04 NCAC 01I .0501 GENERAL

Units of government may apply for a "45 day reservation" of funds, relating to a particular IDF project to induce prospective private sector employers to locate or expand and create new jobs. The Department may accept and approve the requests where local units of government can document that:

- (1) they have the potential for a project of strong merit;
- (2) a particular employer is interested in a proposed industrial building;
- (3) strong offers have been made to a client by other states or by communities located in the tier areas not currently eligible for IDF funding. A request shall be prepared along the lines of the application for approval described in Rule .0302 of this Subchapter, except that the data normally obtained from the client or potential employees would not necessarily be prepared by the client and would not be required in such detail.

*History Note: Authority G.S. 143B-437.01;
Temporary Rule Eff. November 16, 1987 For a Period of 180 Days to Expire on May 15, 1988;
Eff. May 1, 1988;
Temporary Amendment Eff. January 11, 1999;
Codifier determined that agency findings did not meet criteria for temporary rule;
Temporary Amendment Eff. October 6, 1999;
Amended Eff. August 1, 2000;
Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. September 6, 2016.*