



For Immediate Release
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Cumberland County Assigned to Tier 1 Status

County tier rankings for 2007, the determinant of a variety of state incentives to assist in economic development mandated by state law, designated 41 counties to Tier 1 status, including Cumberland County.

A Tier 1 designation provides incentives for companies including a \$12,500 tax credit per new job created and a seven percent tax credit on new machinery and equipment. Counties in Tiers 1, 2 and 3 are also eligible for federal assistance through the state's Industrial Development Fund.

“The tier designations help ensure that our less prosperous counties have the tools they need to attract economic development to their communities,” said NC Commerce Secretary Jim Fain. “Our goal is to enhance the economic opportunities for everyone in the state and create One North Carolina.”

Businesses eligible to receive tax credits include those involved in manufacturing, motorsports, aircraft maintenance and repair, air courier services, warehousing, customer service call centers, research and development, electronic shopping and mail order houses, wholesale trade and information technology.

The change in county designation is based on an annual evaluation of unemployment, median household income, population growth and an assessment of property value per capita.

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