

**2024 RESOLUTION ADOPTING
BUSINESS RECRUITMENT & EXPANSION POLICY**

WHEREAS, the Board of Commissioners finds that public investments and awards for economic development of industrial and commercial projects stimulate the local economy, increase the tax base, promote business, create jobs and economic opportunities for the residents of Durham County, and generate community partnerships and benefits; and

WHEREAS, the Board of Commissioners desires to amend its consolidated, uniform plan for providing economic development investments and awards; and

WHEREAS, the Board of Commissioners intends to implement its economic development policy in conjunction with related County policies, priorities, and plans that ensure that Durham County residents can compete for quality jobs paying a liveable wage, offering good benefits, and professional growth and career mobility; and

WHEREAS the County may make public investments and awards pursuant to N.C.G.S. § 158-7.1, and such investments and awards will pay for themselves with newly generated tax revenue not produced *but for* the County’s investment and award.

NOW, THEREFORE, THE BOARD OF COMMISSIONERS FOR THE COUNTY OF DURHAM DOETH RESOLVE:

- (1) The prior Resolution entitled "2020 Resolution Amending Economic Development Incentive Policy" is hereby rescinded and replaced by the adoption of the "2024 Resolution Adopting Business Recruitment & Expansion Policy" and the "Business Recruitment & Expansion Policy;"
- (2) The Board authorizes the County Manager to execute, implement, amend, and terminate agreements pursuant to the policy and all other applicable laws and ordinances; and
- (3) This Resolution and Policy shall be effective upon adoption.

This the 28th day of October, 2024.

Certificate

The foregoing resolution was duly adopted by the Board of Commissioners of the County of Durham at a meeting on the 28th day of October, 2024

WITNESS my hand and official seal this the ____ day of ____, 2024.

OFFICIAL SEAL

Monica Wallace
Clerk to the Board of Commissioners
Durham County, North Carolina