

Economic Incentive and Certain Industrial Facilities Refunds Report

For Refunds Claimed During Calendar Year 2025

This report contains one summary table by type of refund and three tables of taxpayers claiming these refunds, followed by a Notes section.

Table 1. Total Refunds by Type

Refund type	General Fund cost	Refund-associated purchases	Number of taxpayers claiming	Note
G. S. 105-164.14A(a)(1) Passenger Air Carrier	\$0	\$0	0	4
G. S. 105-164.14A(a)(2) Major Recycling Facility	\$6,004	\$126,395	1	
G. S. 105-164.14A(a)(3) Business in Low-Tier Area	\$0	\$0	0	3
G. S. 105-164.14A(a)(4) Motorsports Team or Sanctioning Body	\$94,089	\$1,344,125	3	
G. S. 105-164.14A(a)(5) Professional Motorsports Team	\$1,258,826	\$26,501,593	10	
G. S. 105-164.14A(a)(6) Analytical Services Business	\$0	\$0	0	3
G. S. 105-164.14A(a)(7) Railroad Intermodal Facility	\$0	\$0	0	
G. S. 105-164.14A(a)(8) Transformative Projects	\$0	\$0	0	
G. S. 105-164.14B(b) Certain Industrial Facilities Refunds	\$0	\$0	0	3
All	\$1,358,918	\$27,972,113	13	5

Table 2. G. S. 105-164.14A(a)(2) Major Recycling Facility

Name of taxpayer	General Fund cost	Refund-associated purchases
Nucor Corporation	\$6,004	\$126,395

Table 3. G. S. 105-164.14A(a)(4) Motorsports Team or Sanctioning Body

Name of taxpayer	General Fund cost	Refund-associated purchases
HMS Holdings, LLC	\$25,340	\$361,994
Haas Factory Team, LLC	\$8,538	\$121,971
Joe Gibbs Racing, LLC	\$60,211	\$860,160

Table 4. G. S. 105-164.14A(a)(5) Professional Motorsports Team

Name of taxpayer	General Fund cost	Refund-associated purchases
Front Row Motorsports, Inc.	\$151,245	\$3,184,101
HMS Holdings, LLC	\$554,727	\$11,678,468
Kasey Kahne Racing, Inc	\$5,342	\$112,471
Mulsanne Motorsports, LLC	\$4,035	\$84,938
Penske Motorsports, LLC	\$5,341	\$112,452
Penske Racing, Inc.	\$113,902	\$2,397,944
Penske Racing South, Inc.	\$172,096	\$3,623,075
Roush Fenway Keselowski Racing, LLC	\$204,711	\$4,309,711
Team DGR, LLC	\$39,473	\$831,005
Venturini Motorsports LLC	\$7,953	\$167,427

Notes

1. General Fund cost amounts are approved amounts of State sales and use taxes paid that include actual payments to taxpayers and amounts credited to taxpayer accounts to offset existing or future tax liability.
2. Taxes for which a refund is allowed under these sections are not an overpayment of tax and do not accrue interest.
3. Repealed for taxes paid on or after January 1, 2014.
4. Repealed for taxes paid on or after January 1, 2016.
5. The count of taxpayers claiming all refund types reflects the number of taxpayers claiming at least one refund. Taxpayers may claim multiple refund types.
6. Date of latest version of report: April 30, 2026
7. Source: Tax Processing, Research & Equity Division, North Carolina Department of Revenue