

Economic Incentive and Certain Industrial Facilities Refunds Report

For Refunds Claimed During Calendar Year 2024

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	\$51,393	\$1,081,963	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	\$132,244	\$1,889,196	4	
G. S. 105-164.14A(a)(5) Professional Motorsports Team	\$1,506,363	\$31,712,904	13	
G. S. 105-164.14A(a)(6) Analytical Services Business	\$0	\$0	0	
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	\$1,690,000	\$34,684,063	16	5

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

Name of taxpayer	General Fund cost	Refund-associated purchases
Nucor Corporation	\$51,393	\$1,081,963

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	\$29,514	\$421,627
Joe Gibbs Racing, LLC	\$57,152	\$816,452
Joe Gibbs Racing Historical, Inc.	\$18,377	\$262,535
Stewart-Haas Racing, LLC	\$27,201	\$388,583

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.	\$88,152	\$1,855,830
HMS Holdings, LLC	\$472,212	\$9,941,313
Hattori Racing Enterprises, LLC	\$5,886	\$123,925
Hi-Rev Racing, LLC	\$61,464	\$1,293,980
Kasey Kahne Racing, Inc.	\$5,843	\$123,008
Penske Motorsports, LLC	\$18,627	\$392,147
Penske Racing, Inc.	\$140,397	\$2,955,716
Penske Racing South, Inc.	\$184,160	\$3,877,049
RPAC Racing, LLC	\$138,486	\$2,915,493
Stewart-Haas Racing, LLC	\$231,520	\$4,874,115
Team DGR, LLC	\$45,567	\$959,300
Trackhouse Entertainment Group, LLC	\$95,450	\$2,009,482
Venturini Motorsports, LLC	\$18,598	\$391,545

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 (excluding report formatting changes): April 29, 2025
7. Source: Tax Processing, Research & Equity Division, North Carolina Department of Revenue