

# Revised Economic Incentive and Certain Industrial Facilities Refunds Report

## For Refunds Claimed During Calendar Year 2023

This report contains one summary table by type of refund and four 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	5
G. S. 105-164.14A(a)(2) Major Recycling Facility	\$20,064	\$422,409	1	1
G. S. 105-164.14A(a)(3) Business in Low-Tier Area	\$0	\$0	0	4
G. S. 105-164.14A(a)(4) Motorsports Team or Sanctioning Body	\$153,813	\$2,197,324	5	1
G. S. 105-164.14A(a)(5) Professional Motorsports Team	\$2,625,083	\$55,264,898	22	1
G. S. 105-164.14A(a)(6) Analytical Services Business	\$0	\$0	0	
G. S. 105-164.14A(a)(7) Railroad Intermodal Facility	\$159,382	\$3,355,406	1	1
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	5
<b>All</b>	<b>\$2,958,342</b>	<b>\$61,240,037</b>	<b>25</b>	<b>6</b>

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

<b>Name of taxpayer</b>	<b>General Fund cost</b>	<b>Refund-associated purchases</b>	<b>Note</b>
Nucor Corporation	\$20,064	\$422,409	1

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

<b>Name of taxpayer</b>	<b>General Fund cost</b>	<b>Refund-associated purchases</b>	<b>Note</b>
DEJ Management, LLC	\$1,458	\$20,828	
HMS Holdings, LLC	\$36,691	\$524,151	
Joe Gibbs Racing Historical, Inc.	\$85,485	\$1,221,221	1
RCR Race Operations, LLC	\$6,415	\$91,639	1
Stewart-Haas Racing, LLC	\$23,764	\$339,484	1

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

<b>Name of taxpayer</b>	<b>General Fund cost</b>	<b>Refund-associated purchases</b>	<b>Note</b>
2311 Racing, LLC	\$78,350	\$1,649,474	
ECR Technologies, LLC	\$306,303	\$6,448,484	1
Front Row Motorsports, Inc.	\$75,248	\$1,584,162	
HMS Holdings, LLC	\$565,180	\$11,898,519	
Hattori Racing Enterprises, LLC	\$8,433	\$177,536	1
Hi-Rev Racing, LLC	\$67,218	\$1,415,106	1
JR Motorsports, LLC	\$54,289	\$1,142,924	
JTG Racing, Inc.	\$36,244	\$763,036	1
Joe Gibbs Racing Historical, Inc.	\$301,407	\$6,345,417	1
Kasey Kahne Racing, Inc.	\$6,459	\$135,976	
Kyle Busch Motorsports, Inc.	\$20,513	\$431,858	
Penske Motorsports, LLC	\$36,616	\$770,863	
Penske Racing, Inc.	\$88,176	\$1,856,333	
Penske Racing South, Inc.	\$199,658	\$4,203,323	
RCR Race Operations, LLC	\$114,804	\$2,416,930	1
RPAC Racing, LLC	\$105,069	\$2,211,976	
Riley Motorsports, LLC	\$20,046	\$422,013	
Roush Fenway Keselowski Racing, LLC	\$117,002	\$2,463,196	1
Stewart-Haas Racing, LLC	\$270,841	\$5,701,915	1
Team DGR, LLC	\$54,582	\$1,149,105	
Trackhouse Entertainment Group, LLC	\$88,170	\$1,856,210	
Venturini Motorsports, LLC	\$10,476	\$220,544	1

**Table 5. G. S. 105-164.14A(a)(7) Railroad Intermodal Facility**

<b>Name of taxpayer</b>	<b>General Fund cost</b>	<b>Refund-associated purchases</b>	<b>Note</b>
Aberdeen, Carolina & Western Railway Company	\$159,382	\$3,355,406	1

## Notes

1. Revised with information received after original publication.
2. 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.
3. Taxes for which a refund is allowed under these sections are not an overpayment of tax and do not accrue interest.
4. Repealed for taxes paid on or after January 1, 2014.
5. Repealed for taxes paid on or after January 1, 2016.
6. The count of taxpayers claiming all refund types reflects the number of taxpayers claiming at least one refund. Taxpayers may claim multiple refund types.
7. Date of latest version of report (excluding report formatting changes): April 29, 2025
8. Source: Tax Processing, Research & Equity Division, North Carolina Department of Revenue