

Revised 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	5
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	4
G. S. 105-164.14A(a)(4) Motorsports Team or Sanctioning Body	\$140,544	\$2,007,775	6	1
G. S. 105-164.14A(a)(5) Professional Motorsports Team	\$2,556,987	\$53,831,302	23	1
G. S. 105-164.14A(a)(6) Analytical Services Business	\$0	\$0	0	4
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	4
All	\$2,748,924	\$56,921,040	25	6

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

Name of taxpayer	General Fund cost	Refund-associated purchases	Note
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	Note
DEJ Management, LLC	\$2,860	\$40,863	1
HMS Holdings, LLC	\$29,514	\$421,627	
Joe Gibbs Racing, LLC	\$57,152	\$816,452	
Joe Gibbs Racing Historical, Inc.	\$18,377	\$262,535	
RCR Race Operations, LLC	\$5,440	\$77,717	1
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	Note
2311 Racing, LLC	\$95,721	\$2,015,178	1
ECR Technologies, LLC	\$215,230	\$4,531,163	1
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	
JR Motorsports, LLC	\$54,305	\$1,143,270	1
JTG/Daugherty Racing, LLC	\$26,965	\$567,694	1
Joe Gibbs Racing, LLC	\$282,542	\$5,948,255	1
Joe Gibbs Racing Historical, Inc.	\$77,076	\$1,622,643	1
Kasey Kahne Racing, Inc.	\$5,843	\$123,008	
McAnally Hilgemann Racing, LLC	\$26,495	\$557,786	1
Penske Motorsports, LLC	\$18,627	\$392,147	
Penske Racing, Inc.	\$140,397	\$2,955,716	
Penske Racing South, Inc.	\$184,160	\$3,877,049	
RCR Race Operations, LLC	\$115,391	\$2,429,276	1
RPAC Racing, LLC	\$138,486	\$2,915,493	
Riley Motorsports, LLC	\$15,841	\$333,491	1
Roush Fenway Keselowski Racing, LLC	\$141,058	\$2,969,643	1
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. 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: April 30, 2026
8. Source: Tax Processing, Research & Equity Division, North Carolina Department of Revenue