

# Revised Economic Incentive and Certain Industrial Facilities Refunds Report

## For Refunds Claimed During Calendar Year 2022

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	\$4,203	\$88,484	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	\$133,065	\$1,900,929	5	1
G. S. 105-164.14A(a)(5) Professional Motorsports Team	\$3,195,430	\$67,272,209	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	\$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	5
<b>All</b>	<b>\$3,332,698</b>	<b>\$69,261,623</b>	<b>24</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	\$4,203	\$88,484	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	\$2,670	\$38,141	
HMS Holdings, LLC	\$25,355	\$362,213	1
Joe Gibbs Racing, Inc.	\$77,339	\$1,104,836	1
RCR Race Operations, LLC	\$6,251	\$89,294	1
Stewart-Haas Racing, LLC	\$21,451	\$306,445	

**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	\$141,587	\$2,980,782	1
Chip Ganassi Racing, Inc.	\$33,515	\$705,583	
ECR Technologies, LLC	\$268,564	\$5,653,984	1
Front Row Motorsports, Inc.	\$114,671	\$2,414,123	
HMS Holdings, LLC	\$696,337	\$14,659,735	1
Hattori Racing Enterprises, LLC	\$16,250	\$342,097	1
Hi-Rev Racing, LLC	\$31,105	\$654,837	
JR Motorsports, LLC	\$55,293	\$1,164,059	1
JTG Racing, Inc.	\$60,439	\$1,272,393	1
Joe Gibbs Racing, Inc.	\$420,639	\$8,855,560	1
Kasey Kahne Racing, Inc.	\$7,418	\$156,159	
Kyle Busch Motorsports, Inc.	\$31,222	\$657,298	
Penske Racing, Inc.	\$69,401	\$1,461,074	
Penske Racing South, Inc.	\$272,438	\$5,735,533	
RCR Race Operations, LLC	\$250,690	\$5,277,676	1
RPAC Racing, LLC	\$101,924	\$2,145,770	
Riley Motorsports, LLC	\$9,588	\$201,846	
Roush Fenway Keselowski Racing, LLC	\$164,514	\$3,463,442	1
Stewart-Haas Racing, LLC	\$324,365	\$6,828,734	
Team DGR, LLC	\$44,574	\$938,403	
Trackhouse Entertainment Group, LLC	\$71,744	\$1,510,406	
Venturini Motorsports, LLC	\$9,154	\$192,714	

## 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