



STATE OF NORTH CAROLINA  
OFFICE OF THE GOVERNOR  
20301 MAIL SERVICE CENTER • RALEIGH, NC 27699-0301

MICHAEL F. EASLEY  
GOVERNOR

August 30, 2007

**GOVERNOR'S OBJECTIONS AND VETO MESSAGE**

*House Bill 1761, "An Act to Create the Job Maintenance and Capital Development Fund."*

House Bill 1761 would set a dangerous precedent for North Carolina's economic development policy and is not fair to her taxpayers. It calls for the state to give up to \$40 million in cash to an existing company in one county with little or no regard for how much the company actually pays in state and local taxes, what wages it pays now or in the future, or whether it lays off nearly 25% of its workforce. Never in the history of the state has anyone given a company up to \$40 million and allowed them to lay off hundreds of workers.

We are proud of the employer and its hard working employees that House Bill 1761 was designed to help. But this bill does not protect those employees or the state of North Carolina.

Therefore, I veto the bill.

A handwritten signature in black ink, appearing to read "Easley".

Michael F. Easley

*The bill, having been vetoed, is returned to the Clerk of the North Carolina House of Representatives on this 30<sup>th</sup> day of August 2007 at 1:13 pm for reconsideration by that body.*

*Denise Wecker*  
*8/30/07*

