



STATE OF NORTH CAROLINA
GOVERNOR PAT McCrory

FACTSHEET
Jobs and the Economy

When Governor McCrory Was Elected:

- North Carolina had an unemployment rate of 8.8%, the 5th highest in the nation.
- 77 of our 100 counties had unemployment rates over 10%,
- There was \$2.54 billion in unemployment insurance debt to be paid to the federal government.

Today, Under Governor McCrory's Leadership:

- Our unemployment rate is at 5.5%, the lowest it's been in more than half a decade and ahead of South Carolina and Tennessee.
 - North Carolina added more than 15,000 jobs last month, experiencing the second largest drop in unemployment over the month in the country.
 - Nearly 200,000 more North Carolinians are earning a paycheck than in January of 2013.
- Only 2 of our 100 counties have an unemployment rate over 10%.
- Unemployment insurance debt is below \$500 million for the first time since the recession and we are scheduled to pay it off 3 years ahead of schedule. This saved North Carolina employers \$180 million in 2014. The unemployment debt had been as high as \$2.6 billion.

Tax Reform:

- When Governor McCrory was elected, North Carolina had the highest tax rates in the southeast.
- Now, we have a plan that lowers income tax rates and reduces taxes for North Carolina working families.
- The Personal Income Tax and Corporate Income Tax both were lowered making North Carolina more competitive.

Continuing the Progress:

- We will pass "NC Competes" job recruitment proposals that:
 - Help create long-term, sustainable jobs and attract investment
 - Encourage mid and large scale manufacturing
 - Leverage our university research advantage to attract new venture capital
 - Recognize the importance of all regions in our state with emphasis on areas of high unemployment

- We will pass the Historic Preservation Tax Credit to help revitalize our main streets and town centers.

