



Competitive Business Climate

Over the last three decades, North Carolina has positioned itself nationally and internationally as a leading place to live, work and do business. However, now is not the time for our state to be complacent. North Carolina must continually strive to position its business climate competitively to lure investment and keep, attract and grow good jobs for the future.

Focusing on the following areas will give North Carolina businesses a greater competitive edge in both national and global markets:

Tax Policy and Competitiveness: Tax policy is de facto economic development policy and directly impacts North Carolina's ability to attract, retain and create good jobs for working families. Five principles that job creators believe to be critical underpinnings to the state's tax policy are competitiveness, equity, efficiency, simplicity and certainty.

Health Care: The current approach to controlling health care costs is piecemeal with no real destination in mind. Organizing this effort in a non-political environment with individuals dedicated to establishing a vision and identifying solutions will be the first step in achieving the goal of an affordable and sustainable health care system for North Carolina.

Worker's Compensation: The North Carolina workers' compensation system should return to its original intent, which is to meet the health care needs of injured workers, provide those workers with reasonable compensation for lost wages while injured and return them to work as soon as possible.

Tort Reform and Legal Climate: North Carolina's legal system must be fair and balanced for all parties and ensure the just, speedy and inexpensive determination of every action and proceeding. North Carolina's legal system should not encourage unnecessary litigation that adds costs and prevents employers from creating jobs.

Regulatory Environment: A regulatory environment that encourages growth and development is not mutually exclusive of sound environmental protections. North Carolina needs to further increase regulatory efficiency that balances job creation and environmental protection by creating a more streamlined and transparent rulemaking process.

Unemployment Insurance: North Carolina's crushing Unemployment Insurance debt (currently more than \$2 billion) and insolvency hampers economic growth and contributes to the state's high unemployment rate. Legislation was passed to develop a plan to repay the debt as quickly as possible and restore the system to a position of solvency, affordability and integrity.

Right-to-Work Status: In order to be as competitive as possible in the site selection process and to enhance the economic prospects of all North Carolinians, we must protect our right-to-work statute.

Government Efficiency: In tough economic times state government must do what every North Carolina family and business person has to do – establish spending priorities and then identify and eliminate the leaks that drain scarce dollars away from those priorities.

North Carolina Vision 2030 – A Plan for Accelerating Job Growth and Securing North Carolina's Future, coordinated by the North Carolina Chamber Foundation, is a forward-thinking, initiative-driven plan that provides focused economic development strategies to create good jobs for North Carolinians.