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TWO JOB MAINTENANCE & CAPITAL DEVELOPMENT GRANTS AWARDED *Goodyear, Bridgestone Firestone Will Receive Funds From New Program*

RALEIGH – N.C. Commerce Secretary Jim Fain today announced that Goodyear Tire & Rubber Co. in Fayetteville and Bridgestone Firestone North American Tire in Wilson each will receive a 10-year grant from the Job Maintenance and Capital Development Fund (JMAC).

The General Assembly created the JMAC Fund in September 2007 to encourage retention of significant numbers of high-paying jobs and the addition of large-scale capital investment to support modernization that would enable eligible North Carolina companies to remain globally competitive. The Commerce Department administers the program with input from the state's Economic Investment Committee, which also administers the State's Job Development Investment Grant (JDIG) program. The committee voted unanimously today to recommend that the Goodyear and Bridgestone Firestone grants be awarded, primarily to support worker training costs needed to use the new technology and equipment.

"The General Assembly created this grant program to help large employers in economically disadvantaged counties remain and grow in North Carolina, rather than move to off-shore locations," Fain said. "The significant investment these companies will make will allow them to modernize their facilities while providing a strong economic contribution in areas of the state where they are very much needed."

To be eligible for a JMAC grant, a company must invest at least \$200 million over six years, employ at least 2,000 employees, pass a cost-benefit test, meet wage and health insurance requirements for workers and be located in one of the state's least economically prosperous, or Tier 1, counties. For other requirements, see [G.S. 143B-437.11](#).

Goodyear and Bridgestone are eligible to receive up to \$30 million each over the life of the grants, provided they meet job retention, investment and other performance requirements, and subject to annual appropriations by the General Assembly. Goodyear's grant requires the company to retain 2,398 workers and invest \$200 million by 2012 at its Fayetteville facility, to receive the full grant amount. Bridgestone must retain 2,083 workers and invest \$200 million by 2010 at its Wilson facility to receive the full grant amount.

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