



NEWS RELEASE

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Board Approves Incentive Bonus for Businesses that Foster Socioeconomic Upward Mobility

Over the past two decades, Wake County has continued to grow exponentially, attracting major employers and adding thousands of jobs. The Wake County Board of Commissioners today took a step forward to ensure that economic benefits that come with that growth are enjoyed by everyone and that no communities are left behind.

At its regular meeting, the board approved the Upward Mobility Incentive Bonus—a policy that incentivizes businesses to adopt practices that create a more equitable, diverse and inclusive community, while also increasing opportunities for the socioeconomic upward mobility of our residents. Wake County staff worked with Wake County Economic Development to develop the policy.

What does this mean? New or existing companies that have already qualified for a business development grant under Wake County's [current policy](#) may be eligible for an additional bonus grant

of 5% of their annual property tax payment—if they meet certain conditions.

“While our region continues to grow, the fact remains that if you are born poor in some areas, statistics show you’re likely going to stay poor. We are proactively addressing upward mobility and working to give all of our residents the opportunity to be successful and to be able to provide for their families,” said Jessica Holmes, chair of the Wake County Board of Commissioners. “We are committed to improving the health and wealth of all of our residents—practices and policies like this are a step in the right direction.”

Conditions that must be met to receive the bonus incentive include:

- Employees receive a minimum salary of Wake County Living Wage.
- Health insurance provided to employees and offered to spouses and dependents.
- Prohibits discrimination against applicants and employees in hiring, promotion, discharge, pay, fringe benefits, job training, classification, referral and other aspects of employment on the basis of race, color, religion, sex (including pregnancy and wages), national origin, age, disability, genetics, veteran status, sexual orientation, gender identity or expression, family status or political affiliation.
- Demonstrate second chance hiring practices, including removal of prior conviction checkoffs.
- Provide a minimum of 40 hours of bereavement leave for employees.
- Provide a minimum of eight weeks of parental leave for employees.
- Provide a minimum of 16 hours of volunteer leave annually for employees.
- Provide opportunities for improvement of health and wellness of employees.

This bonus builds on policies enacted by the Board of Commissioners to promote demographic and social economic

equity. In October 2018, the county created a Targeted Growth Area Tier, with the goal of attracting companies into vulnerable communities.

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