



**MARYLAND** — Gov. Larry Hogan's new administration is facing a \$20 billion unfunded liability for state pensions. The state's pension fund has only about 69 percent of assets needed to cover its pension payments, well below the recommended 80 percent, despite a 2011 reform requiring higher contributions from workers. In April, lawmakers approved a budget plan that shored up the pension fund by \$75 million, which was only half of the amount proposed by Hogan.



**NORTH CAROLINA** — Chiquita Brands International announced in January that it's shuttering its headquarters in Charlotte — only three years after being promised \$22 million, over 10 years, in tax breaks for relocating. Lawmakers are now debating whether to renew and expand the state's tax incentives. Gov. Pat McCrory and some business groups want more incentives money, but others say the state should take a closer look at whether these sweeteners actually work. Chiquita is paying back the \$1.5 million it's received to date.



**SOUTH CAROLINA** — Volvo has picked South Carolina as the home for a new \$500 million auto manufacturing plant. South Carolina officials met with Volvo for months to discuss tax incentives and other inducements, which are expected to total around \$204 million. Volvo is seeking a bigger U.S. presence and has said it wants to boost U.S. sales to 100,000 by 2018, up from 56,000 in 2014. The new plant will be located in Berkeley County and is expected to employ 4,000 workers by 2030.



**VIRGINIA** — Dominion Virginia Power is set to build the state's first commercial solar energy plant. If Dominion's application is approved by the State Corporation Commission, it will construct a \$47 million, 20-megawatt facility in Fauquier County that powers about 5,000 homes. According to Dominion, declining costs for solar equipment, as well as a federal investment tax credit, now make such projects financially viable.



**WASHINGTON, D.C.** — The Washington metro region was an economic star during the recession, but its job growth could face stagnation ahead. According to a new report by George Mason University's Center for Regional Analysis, the number of federal jobs in the region dropped 5.6 percent from 2010-2013, while procurement outlays dropped 16 percent. The new jobs that were created tended to be in lower-paying sectors like retail. The center projects a further 22.3 percent drop in federal jobs through 2019.



**WEST VIRGINIA** — The state will rake in an estimated \$53 million more than expected for fiscal year 2016, which means less will have to be drawn from reserves to make up for a \$195 million budget shortfall. In March, the state legislature approved a \$4.3 billion budget that took only \$22.7 million from reserves, far less than the \$68 million initially expected.