

NC Ranks No. 5 For Business In CNBC Rankings

By Administrator

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RALEIGH - North Carolina comes in at No. 5 in the annual CNBC 2016 "America's Top States for Business" survey. North Carolina's best category ranking is access to capital — the second best in the nation. Money flowed into the state last year both from venture capital and small-business loans and helped bump the state from No. 9 in 2015 to Top 5 this year. This is North Carolina's sixth appearance in our Top 5, with its best finish in 2011, when it ranked No. 3.

However, North Carolina was hit hardest in the Quality of Life category, where it landed in 30th place. The so-called bathroom law has drawn major criticism from business, and North Carolina is also one of only five states with no discrimination protections for non-disabled people using public facilities. Last year, North Carolina ranked at No. 9 on our list, and it had the potential to be higher this year, but the 'bathroom bill' controversy dragged down its ranking.

And although job growth was healthy last year, unemployment remains above the national average at 5.1 percent. North Carolina's individual income tax rate is 5.75 percent and the corporate tax is 5 percent. The state and local sales tax tops out at 7 percent and the largest employer in the state is Wal-Mart.