

States dole out mega-subsidies in bid to lure companies

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Deals go to Intel in Ohio, General Motors in Michigan, and Boom Supersonic in North Carolina. Kansas lawmakers asked to approve a major tax incentive package for a project they do not even know about yet.

WASHINGTON, DC - State governments are spending parts of their first major cash surpluses in a decade on billions of dollars in tax breaks for some of the world's largest corporations, hoping to lure new high-tech manufacturing hubs that have become this year's most sought-after economic development projects.

For years, states have offered corporations rich incentives to bring thousands of jobs to their communities in what critics have called a race to the economic bottom. But the positive fiscal conditions in which many states now find themselves have accelerated some of those deals, putting the country on pace for a greater number of such agreements than any other year in history.

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