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Local Briefs

DuPont will spend at least \$24 million on Kinston plant

JOURNAL STAFF AND WIRE REPORT

Tuesday, November 22, 2005

RALEIGH - DuPont Corp. said yesterday that it would spend at least \$24 million on expanding its operations in Kinston, where it also has committed to creating 66 jobs over the next three years.

The company said it could spend as much as \$55 million on the expansion. The company will get a \$200,000 grant from the One North Carolina Fund, a fund the governor may use for financial assistance to attract business and industry.

DuPont said it would make its Sorona polymer at the Kinston plant. The corn-derived polymer requires 30 percent to 40 percent less energy to produce and is used in clothing, carpeting, upholstery, plastics and other items.

The company is getting one of the largest incentive packages in North Carolina history at \$55 million connected to a 1999 commitment to create 125 jobs at its Bladen County operations.

Western N.C. economic index reaches record high

BOONE - The economy in Western North Carolina rose 0.4 basis points in September, according to an index that measures business activity in the 25-county region.

The Western N.C. Economic Index was at a record 119 in September. The index had reported an increase in regional economic activity for 16 consecutive months. The index includes Alleghany, Ashe, Watauga and Wilkes counties.

Economic growth rose at an annual rate of 4 percent during the third quarter, according to the index. The region had a net gain of nearly 2,000 jobs during the quarter, as well as a 12 percent decline in initial unemployment claims during September.

IRS says Web site improved to make tools easier to use

GREENSBORO - The Internal Revenue Service said yesterday that it has revamped its Web site, www.irs.gov, to offer improved search capabilities and easier access to tools for taxpayers and tax professionals.

The agency reported that it had more than 176 million visits to the Web site during the 2005 tax-return season.

Average price for gasoline falls 4.1 percent to \$2.201

WASHINGTON - The average U.S. pump price for regular-grade gasoline fell 9.5 cents, or 4.1 percent, to \$2.201 a gallon in the week ended yesterday, the Energy Department said.

This is the seventh straight week prices have fallen. Prices dropped in all parts of the country. The West Coast states had the largest decrease in retail gasoline prices, falling 11.4 cents to \$2.433 a gallon, according to the government's survey of 800 filling stations. Average gasoline costs fell the least in the Central Atlantic states. Prices declined 7 cents to \$2.246 a gallon.

U.S. pump prices are 13 percent higher than the average of \$1.969 a gallon a year earlier.

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