



**MARYLAND** — On Aug. 3, Guinness opened a brewing operation in southwest Baltimore County, the company's first in the United States since the 1950s. The Guinness Open Gate Brewery & Barrel House is touted as a beer destination, with a brewery, restaurant, and taproom. It employs about 200 people, most in the restaurant and taproom but some in packaging. Guinness estimates the brewery will bring 300,000 people to the area in the first year, which could help the county's revitalization efforts for the Route 1 corridor from Elkridge to Laurel.



**NORTH CAROLINA** — The state's captive insurance program had a \$30 million economic impact in 2017, the largest since its inception in 2013, according to a new report from the North Carolina Department of Insurance. Captive insurance is when a business creates its own insurance company to cover its risks, a form of self-insurance; captive insurers set up in the state are regulated by the Department of Insurance. North Carolina's 232 active captive insurers pay premium taxes to the state; the economic impact also comes from revenues to service providers (CPAs, actuaries, investment managers, and the like) and hospitality businesses.



**SOUTH CAROLINA** — On June 20, Volvo opened its first U.S. plant in Ridgeville. The \$1.1 billion plant will have 1,500 workers by the end of 2018 and 4,000 by the end of 2021. Production will begin in the fall with the redesigned S60 sedan, and starting in 2021, the plant will also produce a new XC90 SUV. The plant is expected to make about 150,000 vehicles per year when it is at full capacity.



**VIRGINIA** — In late June, Virginia announced it is partnering with the Newport News Shipbuilding division of Huntington Ingalls Industries to provide support to the shipyard in hiring and training new employees. Over the next five years, Newport News Shipbuilding plans to hire 7,000 people, including creating 2,000 new positions, to support new and existing contracts. Current employees will also be retrained on new technology. The initiative will be supported by state agencies including the Virginia Economic Development Partnership, the Virginia Community College System, the Virginia Employment Commission, and the Virginia Office of Veterans and Defense Affairs.



**WASHINGTON, D.C.** — Twenty years ago, D.C.'s finances were overseen by a financial control board due to a ballooning deficit and a "junk" bond rating. That turmoil is now a distant memory: The District was awarded Moody's Investors Service's highest credit rating, AAA, on July 12. That follows Standard and Poor's and Fitch upgrading D.C.'s general obligation bond ratings to AA+. Moody's noted that the ratings bump was due in part to D.C.'s expanding high-wage economy and strong four-year financial plan.



**WEST VIRGINIA** — After the U.S. Supreme Court struck down a federal law on sports betting in May, the West Virginia Lottery Commission got to work crafting rules for the state's casinos. Earlier in 2018, the state legislature had passed a law allowing sports betting, which the Lottery Commission estimates will have an economic impact of \$5.5 million in its first year. On July 9, the commission released the emergency rules for implementation of the law, including requirements for sports betting lounges and specifics on who can use sports wagering apps. These rules will allow casinos to request the necessary licenses immediately and begin securing vendors and equipment.