

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1993

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HOUSE BILL 1404

Short Title: NC Equity Funds.

(Public)

Sponsors: Representatives Baddour, Easterling (Co-sponsors); Luebke and Judy Hunt.

Referred to: Appropriations.

May 17, 1993

A BILL TO BE ENTITLED

AN ACT TO APPROPRIATE FUNDS FOR A WOMEN'S ECONOMIC
DEVELOPMENT CLEARINGHOUSE AT NC EQUITY.

The General Assembly of North Carolina enacts:

Section 1. (a) There is appropriated from the General Fund to NC Equity the sum of two hundred thousand dollars (\$200,000) for the 1993-94 fiscal year and the sum of two hundred thousand dollars (\$200,000) for the 1994-95 fiscal year, to establish and support a Women's Economic Development Clearinghouse.

(b) The Women's Economic Development Clearinghouse shall:

- (1) Collect and disseminate information about economic options and opportunities for North Carolina women with emphasis on self-employment, small business, and nontraditional occupations;
- (2) Serve as a resource and referral center to inform and connect women with available education and training programs, financing and credit sources, and support and mentoring services;
- (3) Create a database of the above information by county and region of the State;
- (4) Assess and disseminate information about model public and private programs from around the country that promote women's economic development;
- (5) Collaborate with existing entities, such as the Rural Economic Development Center, the Self-Help Credit Union, the Small Business Administration, small business centers, community colleges, State and local economic development agencies, chambers of commerce,

- 1 women's centers, YWCAs, and community development corporations,
2 to ensure that these entities assist women in accessing resources and
3 improving their economic circumstances; and
- 4 (6) Produce an annual report on key economic indicators relating to North
5 Carolina women's economic activities and circumstances and conduct
6 surveys and research projects on specific topics germane to women's
7 economic development.
- 8 (c) Establishment of this Women's Economic Development Clearinghouse
9 at NC Equity shall:
- 10 (1) Directly address and improve the depressed economic state of most
11 North Carolina women who remain at the bottom rungs of the
12 economic ladder;
- 13 (2) Provide North Carolina women with resources to improve not only
14 their own economic circumstances, but those of their children, as fifty-
15 eight percent (58%) of households below the poverty line are headed
16 by women, and two-thirds of minimum wage workers are women;
- 17 (3) Fulfill Governor Hunt's commitment to target resources to those
18 populations who are not sharing equitably in North Carolina's
19 economy; and
- 20 (4) Forge closer ties with the nonprofit sector by modeling a public-
21 private partnership with a private, nonprofit organization and leverage
22 additional dollars from foundations and other nongovernmental
23 sources.
- 24 Sec. 2. This act becomes effective July 1, 1993.