

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1999

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HOUSE BILL 1441

Short Title: Restore Regional Comm'n Funding.

(Public)

Sponsors: Representatives Nesbitt; Barefoot, Ramsey, Redwine, Smith, Cansler, and Cox.

Referred to: Appropriations.

April 29, 1999

A BILL TO BE ENTITLED

AN ACT TO RESTORE FULL FUNDING FOR REGIONAL ECONOMIC DEVELOPMENT COMMISSIONS.

The General Assembly of North Carolina enacts:

Section 1.(a) There is appropriated from the General Fund to the Department of Commerce the sum of five million eight hundred fifty thousand dollars (\$5,850,000) for the 1999-2000 fiscal year and the sum of five million eight hundred fifty thousand dollars (\$5,850,000) for the 2000-2001 fiscal year, to be allocated to the following regional economic development commissions in accordance with subsection (b) of this section: Western North Carolina Regional Economic Development Commission, Research Triangle Regional Commission, Southeastern North Carolina Regional Economic Development Commission, Piedmont Triad Partnership, Northeastern North Carolina Regional Economic Development Commission, Global TransPark Development Commission, and Carolinas Partnership, Inc.

Section 1.(b) Funds appropriated pursuant to subsection (a) of this section shall be allocated to each regional economic development commission as follows:

- 1 (1) First, the Department shall establish each commission's allocation by
2 determining the sum of allocations to each county that is a member of
3 that commission. Each county's allocation shall be determined by
4 dividing the county's enterprise factor by the sum of the enterprise
5 factors for eligible counties and multiplying the resulting percentage by
6 the amount of the appropriation. As used in this subdivision, the term
7 "enterprise factor" means a county's enterprise factor as calculated under
8 G.S. 105-129.3.
- 9 (2) Next, the Department shall subtract from funds allocated to the Global
10 TransPark Development Zone the sum of two hundred forty thousand
11 three hundred fifty dollars (\$240,350) in each fiscal year, which sum
12 represents the interest earnings in each fiscal year on the estimated
13 balance of seven million five hundred thousand dollars (\$7,500,000)
14 appropriated to the Global TransPark Development Zone in Section 6 of
15 Chapter 561 of the 1993 Session Laws.
- 16 (3) Next, the Department shall redistribute the sum of two hundred forty
17 thousand three hundred fifty dollars (\$240,350) in each fiscal year to the
18 seven regional economic development commissions named in
19 subsection (a) of this section. Each commission's share of this
20 redistribution shall be determined according to the enterprise factor
21 formula set out in subdivision (1) of this subsection. This redistribution
22 shall be in addition to each commission's allocation determined under
23 subdivision (1) of this subsection.

24 Section 2. This act becomes effective July 1, 1999.