

**GENERAL ASSEMBLY OF NORTH CAROLINA**

**SESSION 1999**

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**SENATE BILL 374\***

Short Title: Economic Development Funds.

(Public)

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Sponsors: Senators Shaw of Cumberland; Ballance, Dannelly, Jordan, Lucas, and Martin of Guilford.

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Referred to: Appropriations/Base Budget.

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March 15, 1999

**A BILL TO BE ENTITLED**

**AN ACT TO APPROPRIATE FUNDS TO THE DEPARTMENT OF COMMERCE  
FOR VARIOUS ECONOMIC DEVELOPMENT PROGRAMS.**

The General Assembly of North Carolina enacts:

Section 1. There is appropriated from the General Fund to the Department of Commerce the sum of eight million five hundred fifty thousand dollars (\$8,550,000) for the 1999-2000 fiscal year and the sum of eight million five hundred thousand dollars (\$8,500,000) for the 2000-2001 fiscal year to be allocated as follows:

- (1) \$2,000,000 to North Carolina Institute of Minority Economic Development, Inc., to establish new centers to foster minority economic development within the State.
- (2) \$550,000 to North Carolina Association of Community Development Corporations, Inc., to provide training, technical assistance, resource development, and support for local community development corporations statewide.
- (3) \$2,000,000 to the Center for Community Self-Help to further its statewide program of lending for home ownership throughout North Carolina.

- 1           (4)   \$4,000,000 to North Carolina Community Development Initiative, Inc.,  
2                   for additional space and to meet new demands for funding.  
3           Section 2. This act becomes effective July 1, 1999.