

**GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2005**

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HOUSE BILL 2707*

Short Title: Community Development Funds. (Public)

Sponsors: Representatives Wray, Parmon (Primary Sponsors); Adams, Coleman, Faison, Glazier, McAllister, Pierce, Wainwright, and Womble.

Referred to: Appropriations.

May 25, 2006

A BILL TO BE ENTITLED

AN ACT TO APPROPRIATE FUNDS TO INCREASE FUNDING FOR THE NORTH CAROLINA COMMUNITY DEVELOPMENT INITIATIVE.

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 six million dollars (\$6,000,000) for the 2006-2007 fiscal year to be allocated to the North Carolina Community Development Initiative, Inc., for economic development projects.

SECTION 1.(b) Of the funds appropriated in this act, the sum of one million dollars (\$1,000,000) shall be recurring funds.

SECTION 2. This act becomes effective July 1, 2006.