

**GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2005**

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SENATE BILL 1951*

Short Title: Community Development Funds. (Public)

Sponsors: Senators Dannelly; Atwater, Dorsett, Holloman, Lucas, and Malone.

Referred to: Appropriations/Base Budget.

May 25, 2006

A BILL TO BE ENTITLED

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

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4 The General Assembly of North Carolina enacts:

5 **SECTION 1.(a)** There is appropriated from the General Fund to the
6 Department of Commerce the sum of six million dollars (\$6,000,000) for the 2006-2007
7 fiscal year to be allocated to the North Carolina Community Development Initiative,
8 Inc., for economic development projects.

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

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