

**GENERAL ASSEMBLY OF NORTH CAROLINA**  
**SESSION 2005**

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**SENATE DRS85464-LE-345A\* (5/16)**

Short Title: Teacher Housing Pilot Project. (Public)

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Sponsors: Senator Tillman.

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Referred to:

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A BILL TO BE ENTITLED

AN ACT TO APPROPRIATE FUNDS FOR A TEACHER HOUSING PILOT PROGRAM.

The General Assembly of North Carolina enacts:

**SECTION 1.(a)** There is appropriated from the General Fund to the Troy Neighborhood Redevelopment Corporation, a nonprofit corporation, the sum of one hundred fifty thousand dollars (\$150,000) for the 2006-2007 fiscal year for a teacher housing pilot project in the Town of Troy. It is the intent of the General Assembly to appropriate an additional appropriation of one hundred fifty thousand dollars (\$150,000) each year of the 2007-2009 fiscal biennium for this purpose.

These funds shall be used to provide five houses a year for three years for teacher housing in the Town of Troy. Up to five thousand dollars (\$5,000) per house may be used to administer the program.

The Troy Neighborhood Redevelopment Corporation shall administer the program in cooperation with the Town of Troy.

**SECTION 1.(b)** The purpose of the pilot program is to provide for an innovative housing program that allows for affordable housing so that teachers will be financially able to locate in a rural area. Troy has a population of less than 5,000, and it is not part of a Metropolitan Statistical Area.

**SECTION 1.(c)** Under the program, a teacher shall receive five thousand dollars (\$5,000) of equity in a home for each year the teacher remains in the program up to five years for a maximum of twenty-five thousand dollars (\$25,000) of equity earned.

The Montgomery County Board of Education shall assist the Troy Neighborhood Redevelopment Corporation in identifying teachers to participate in the program.

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