

**GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2005**

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SENATE BILL 2001*

Short Title: Teacher Housing Pilot Project. (Public)

Sponsors: Senator Tillman.

Referred to: Appropriations/Base Budget.

May 26, 2006

A BILL TO BE ENTITLED

1 AN ACT TO APPROPRIATE FUNDS FOR A TEACHER HOUSING PILOT
2 PROGRAM.
3

4 The General Assembly of North Carolina enacts:

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

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

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

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

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

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

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