

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2007

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SENATE DRS85385-LG-691* (5/12)

Short Title: Community Development Funds. (Public)

Sponsors: Senators Dannelly, and Jenkins.

Referred to:

A BILL TO BE ENTITLED

AN ACT TO APPROPRIATE FUNDS TO THE NORTH CAROLINA COMMUNITY DEVELOPMENT INITIATIVE AND THE RURAL ECONOMIC DEVELOPMENT CENTER, INC., FOR COMMUNITY-BASED HOUSING AND DEVELOPMENT ACTIVITIES.

The General Assembly of North Carolina enacts:

SECTION 1. There is appropriated from the General Fund to the Department of Commerce the sum of four million dollars (\$4,000,000) for the 2008-2009 fiscal year to be allocated to the North Carolina Community Development Initiative for awarding mini-environmental and conservation grants, under its existing Green Fund conservation-based affordable housing program, to reduce energy costs, conserve water, and provide other environmental benefits.

SECTION 2. There is appropriated from the General Fund to the Rural Economic Development Center, Inc., a nonprofit organization, the sum of three hundred thousand dollars (\$300,000) in recurring funds for the 2008-2009 fiscal year to expand the new and emerging Community Development Corporations grants program.

SECTION 3. This act becomes effective July 1, 2008.