

**GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2007**

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SENATE BILL 1729*

Short Title: Community Development Funds. (Public)

Sponsors: Senators Dannelly, Jenkins; Atwater, Dorsett, Foriest, Graham, Hartsell,
Jones, Malone, McKissick, and Shaw.

Referred to: Appropriations/Base Budget.

May 21, 2008

A BILL TO BE ENTITLED

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

6 The General Assembly of North Carolina enacts:

7 **SECTION 1.** There is appropriated from the General Fund to the
8 Department of Commerce the sum of four million dollars (\$4,000,000) for the
9 2008-2009 fiscal year to be allocated to the North Carolina Community Development
10 Initiative for awarding mini-environmental and conservation grants, under its existing
11 Green Fund conservation-based affordable housing program, to reduce energy costs,
12 conserve water, and provide other environmental benefits.

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

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