GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 2007

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SENATE BILL 506*

Short Title:	Central Park Funds.	(Public)
Sponsors:	Senators Bingham; Purcell and Tillman.	
Referred to:	Appropriations/Base Budget.	

March 6, 2007

A BILL TO BE ENTITLED

AN ACT TO APPROPRIATE FUNDS TO ESTABLISH THE CENTRAL PARK OF NORTH CAROLINA.

Whereas, the Central Park Strategy was created by a consensus of the region's leadership to restructure the economies of seven rural counties in central North Carolina through new entrepreneurial growth based on the natural and cultural resources of the region; and

Whereas, the seven central North Carolina counties of Richmond, Stanly, Anson, Rowan, Davidson, Montgomery, and Randolph that are included in the Central Park of North Carolina have collectively lost more than 18,000 jobs over the last five years and many more during the previous decade as manufacturing jobs, particularly textile jobs, were exported overseas; and

Whereas, there is a great need for new entrepreneurial business growth that is based on the natural and cultural resources of the Central Park region and that will not be exported from our State; and

Whereas, researchers at the University of North Carolina at Charlotte predicted that the development of the Central Park Strategy will conservatively generate an additional 25,700 jobs and $2.1 billion of annual economic impact by 2025; Now, therefore,

The General Assembly of North Carolina enacts:

SECTION 1. There is appropriated from the General Fund to The Yadkin/Pee Dee Lakes Project, Inc., a nonprofit corporation, the sum of five hundred thousand dollars ($500,000) for the 2007-2008 fiscal year and the sum of five hundred thousand dollars ($500,000) for the 2008-2009 fiscal year to establish the Central Park business incubator.

SECTION 2. This act becomes effective July 1, 2007.