GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2009

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HOUSE BILL 1872

Short Title:	NCCDI/Green Agenda Eco. Dev. Funds.	(Public)
Sponsors:	Representatives Wainwright; Faison, Farmer-Butterfield, Hall, Harrison, Hughes, Jones, and Pierce.	
Referred to:	Appropriations.	

May 20, 2010

A BILL TO BE ENTITLED

AN ACT APPROPRIATING FUNDS IN SUPPORT OF THE NORTH CAROLINA COMMUNITY DEVELOPMENT INITIATIVE FOR CAPITAL ACQUISITION LEVERAGE AND GREEN AGENDA PROGRAMS IN LOW-WEALTH COMMUNITIES.

The General Assembly of North Carolina enacts:

SECTION 1. There is appropriated from the General Fund to the Department of Commerce the sum of two million dollars ($2,000,000) in nonrecurring funds for the 2010-2011 fiscal year to be allocated to the North Carolina Community Development Initiative, Inc., to support its capital acquisition leverage program and Green Agenda in low-wealth communities projects, as follows:

(1) $1,200,000 to be used as loss reserves to attract investments from private sources.

(2) $800,000 to be used to provide capital investment in Green innovation to create jobs and improve the quality of life in those communities.

SECTION 2. This act becomes effective July 1, 2010.