

**GENERAL ASSEMBLY OF NORTH CAROLINA  
SESSION 2009**

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**SENATE DRS55118-LM-18 (01/29)**

Short Title: NC Minority Support Center/Funds. (Public)

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Sponsors: Senator McKissick.

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Referred to:

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A BILL TO BE ENTITLED

AN ACT TO APPROPRIATE FUNDS TO THE NORTH CAROLINA MINORITY  
SUPPORT CENTER, INC., TO ASSIST LOCAL COMMUNITY DEVELOPMENT  
CREDIT UNIONS TO CREATE ECONOMIC AND HOUSING OPPORTUNITIES IN  
MINORITY COMMUNITIES AND TO PROVIDE ACCESS TO AFFORDABLE  
FINANCIAL SERVICES AND ASSET BUILDING OPPORTUNITIES.

The General Assembly of North Carolina enacts:

**SECTION 1.** There is appropriated from the General Fund to the Department of  
Commerce the sum of three million dollars (\$3,000,000) for the 2009-2010 fiscal year to be  
allocated to the North Carolina Minority Support Center, Inc., for the purpose of making  
available small business lending, loan growth, mortgage lending, and financial lending through  
a competitive grants process to Generations Community Credit Union, Greater Kinston  
Community Credit Union, Latino Community Credit Union, and First Legacy Community  
Credit Union. It is the General Assembly's intent that these funds be used to further community  
economic development lending and support in low-wealth communities and to make capital  
accessible to small businesses in a way that will have an economic stimulus impact.

**SECTION 2.** This act becomes effective July 1, 2009.

