

GENERAL ASSEMBLY OF NORTH CAROLINA  
SESSION 2023

FILED SENATE  
Mar 14, 2023  
S.B. 311  
PRINCIPAL CLERK

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SENATE BILL DRS45151-Nifa-118

Short Title: National Inst. of Minority Eco. Dev. Funding. (Public)

Sponsors: Senators Robinson and Blue (Primary Sponsors).

Referred to:

1 A BILL TO BE ENTITLED  
2 AN ACT TO APPROPRIATE FUNDS TO THE NATIONAL INSTITUTE OF MINORITY  
3 ECONOMIC DEVELOPMENT TO SUPPORT ECONOMIC AND EDUCATIONAL  
4 DEVELOPMENT FOR WOMEN- AND MINORITY-OWNED BUSINESSES IN THE  
5 STATE.

6 The General Assembly of North Carolina enacts:

7 **SECTION 1.(a)** There is appropriated from the General Fund to the National  
8 Institute of Minority Economic Development, a nonprofit organization, the sum of three million  
9 dollars (\$3,000,000) in recurring funds for the 2023-2024 fiscal year to be used (i) to provide  
10 community assessments and data and technical assistance to minority- and women-owned  
11 businesses in the State, (ii) to provide funding for affordable housing, minority- and  
12 women-owned businesses, community facilities, HBCU loans and grants, and technical  
13 assistance to women and minorities in the State, (iii) to provide support to existing community  
14 development corporations in the State, and (iv) to provide support for affordable housing,  
15 economic development, and community revitalization in communities in the State without an  
16 existing community development corporation.

17 **SECTION 1.(b)** There is appropriated from the General Fund to the National  
18 Institute of Minority Economic Development (the "Institute"), a nonprofit organization, the sum  
19 of eleven million dollars (\$11,000,000) in nonrecurring funds for the 2023-2024 fiscal year to be  
20 used as follows:

- 21 (1) Two million five hundred thousand dollars (\$2,500,000) to expand business  
22 incubation services in eastern North Carolina by acquiring and upfitting an  
23 existing business incubator and event center in Rocky Mount.
- 24 (2) Two million five hundred thousand dollars (\$2,500,000) to acquire and  
25 renovate a facility in Durham to be used as a community and business  
26 education facility.
- 27 (3) One million dollars (\$1,000,000) to expand community economic  
28 development services offered throughout the State.
- 29 (4) Four million dollars (\$4,000,000) to be allocated to the Institute's Community  
30 Development Financial Institution Fund to provide funding for affordable  
31 housing, minority- and women-owned businesses, community facilities,  
32 minority farmers, HBCU low-interest loans, and technical assistance to  
33 historically underutilized businesses in the State.
- 34 (5) One million dollars (\$1,000,000) to be used as a match for a Partners In  
35 Equitable & Resilient Communities grant from the Melville Charitable Trust  
36 for disruptive community economic development activities.



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1                   **SECTION 2.** Section 1 of this act is effective July 1, 2023. The remainder of this act  
2 is effective when it becomes law.