GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2025

S **1**

SENATE BILL 998

Short Title:	Housing Acceleration Fund.	(Public)
Sponsors:	Senator Bradley (Primary Sponsor).	
Referred to:	Rules and Operations of the Senate	

May 4, 2026

A BILL TO BE ENTITLED

AN ACT TO ASSIST AFFORDABLE HOUSING DEVELOPERS ACCESS LOW-COST FINANCING TO BUILD NEW HOUSING UNITS AND PROVIDE FUNDS FOR TRANSITIONAL HOUSING.

The General Assembly of North Carolina enacts:

SECTION 1.(a) Notwithstanding G.S. 115C-562.8 and any other provision of law to the contrary, the State Education Assistance Authority shall transfer the following amounts of the unencumbered, nonrecurring funds remaining at the end of the 2025-2026 fiscal year that would otherwise be carried forward in the 2026-2027 fiscal year for the award of opportunity scholarship grants pursuant to G.S. 115C-562.8(d)(2):

(1) The sum of ten million dollars ($10,000,000) to the Housing Finance Agency for low-cost financing for developers to build new affordable housing units.

(2) The sum of forty million dollars ($40,000,000) to the Department of Health and Human Services for its Transitions to Community Living program.

SECTION 1.(b) The funds transferred pursuant to subsection (a) of this section are hereby appropriated to the Housing Finance Agency and the Department of Health and Human Services, respectively, for the 2026-2027 fiscal year. Each agency may use three percent (3%) of those funds for the administration of the programs identified in subsection (a) of this section.

SECTION 2. This act becomes effective on July 1, 2026.