

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1995

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SENATE BILL 1401

Short Title: NC Housing Trust Funds.

(Public)

Sponsors: Senator Jordan.

Referred to: Appropriations.

May 30, 1996

A BILL TO BE ENTITLED

AN ACT TO APPROPRIATE FUNDS FOR THE NORTH CAROLINA HOUSING TRUST FUND AND TO AUTHORIZE THE LEGISLATIVE RESEARCH COMMISSION TO STUDY POSSIBLE SOURCES OF REVENUE DEDICATED TO THE PERPETUATION OF THE HOUSING TRUST FUND.

The General Assembly of North Carolina enacts:

Section 1. There is appropriated from the General Fund to the North Carolina Housing Finance Authority the sum of fifteen million dollars (\$15,000,000) for the 1996-97 fiscal year to be deposited in the North Carolina Housing Trust Fund for any of the purposes set forth in Chapter 122E of the General Statutes.

Sec. 2. (a) The Legislative Research Commission is authorized to study possible sources of revenue to achieve a minimum of fifteen million (\$15,000,000) on an annual basis dedicated to the perpetuation of the North Carolina Housing Trust Fund. The Commission shall call upon the North Carolina Low Income Housing Coalition, advocacy organizations, nonprofit housing developers, and industry representatives to help the Commission conduct its study.

(b) The Legislative Research Commission shall report its findings and recommendations to the 1997 General Assembly.

Sec. 3. This act becomes effective July 1, 1996.