

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2007

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SENATE DRS75197-LG-312* (03/01)

Short Title: Preservation North Carolina Funds. (Public)

Sponsors: Senator Hartsell.

Referred to:

A BILL TO BE ENTITLED

1
2 AN ACT TO APPROPRIATE FUNDS TO THE HISTORIC PRESERVATION
3 FOUNDATION OF NORTH CAROLINA TO HELP EXPAND NORTH
4 CAROLINA'S STATEWIDE REVOLVING FUND FOR HISTORIC
5 PRESERVATION.

6 Whereas, North Carolina has created the nation's first and most successful
7 statewide revolving fund for historic preservation through the work of a nonprofit
8 corporation known as the Historic Preservation Foundation of North Carolina, Inc.,
9 ("Preservation North Carolina"); and

10 Whereas, the 1977, 1981, 1983, 1984, 1985, 1986, and 1987 Sessions of the
11 North Carolina General Assembly recognized the value of a statewide revolving fund
12 for saving many important historic buildings in North Carolina by appropriating to
13 Preservation North Carolina grants-in-aid totaling \$815,000; and

14 Whereas, Preservation North Carolina has raised over \$30,000,000 in cash,
15 property, and other revenues from the private sector (foundations, corporations, and
16 individuals) since the 1977 General Assembly made its first appropriation to
17 Preservation North Carolina; and

18 Whereas, Preservation North Carolina has succeeded in saving more than 550
19 endangered historic properties in more than 60 counties throughout the State, attracting
20 more than \$200,000,000 in private investments and thus enhancing the property tax
21 bases of their respective cities and counties; and

22 Whereas, Preservation North Carolina now has operations and staff in
23 Raleigh, Wilmington, Edenton, Hillsborough, Glencoe (Alamance County),
24 Winston-Salem, and Shelby; and

25 Whereas, Preservation North Carolina is currently working to save more than
26 35 endangered historic properties throughout North Carolina, including several large
27 historic industrial properties, and it is working with numerous local preservation

1 organizations to save other properties through the Association of North Carolina
2 Revolving Funds; and

3 Whereas, Preservation North Carolina has had to forego many other worthy
4 preservation projects for lack of revolving fund capital; and

5 Whereas, the projects with which Preservation North Carolina is currently
6 working will leverage private investments in excess of \$60,000,000, money which will
7 substantially enhance State and local tax bases; and

8 Whereas, Preservation North Carolina has carried on programs since 1939 in
9 support of the Department of Cultural Resources, local preservation organizations, and
10 local governments through the purchase of endangered historic properties,
11 dissemination of technical information about historic preservation, and recognition of
12 worthy preservation activities; and

13 Whereas, the State of North Carolina should help this private organization,
14 which is encouraging quality economic development in North Carolina communities,
15 with a onetime nonrecurring appropriation to aid in recapitalizing its revolving fund;
16 Now, therefore,

17 The General Assembly of North Carolina enacts:

18 **SECTION 1.** There is appropriated from the General Fund to the Historic
19 Preservation Foundation of North Carolina, Inc., a nonprofit organization, the sum of
20 two hundred fifty thousand dollars (\$250,000) for the 2007-2008 fiscal year for the
21 purpose of expanding North Carolina's statewide revolving fund for historic
22 preservation.

23 **SECTION 2.** This act becomes effective July 1, 2007.