

March 24, 2005

S 1071. NORTH CAROLINA MINORITY SUPPORT CENTER. *TO APPROPRIATE FUNDS FOR THE NORTH CAROLINA MINORITY SUPPORT CENTER TO FURTHER A STATEWIDE PROGRAM OF LENDING FOR HOMEOWNERSHIP AND WEALTH CREATION IN DISADVANTAGED COMMUNITIES.* Appropriates \$5 million for 2005-06 from General Fund to Dep't of Commerce for cited Center. Center must allocate \$2.5 million to the Generations Community Credit Union and \$2.5 million to the Latino Community Credit Union. State funds must be matched with non-State funds on a 10-1 non-State to State basis, and will be loaned to low-income communities. Effective July 1, 2005.

Intro. by Rand.

Ref. to Appropriations

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