

March 7, 2007

**H 557. NORTH CAROLINA GREEN ACT.** Filed 3/7/07. *TO GROW A RENEWABLE AND ENERGY-EFFICIENT ECONOMY IN NORTH CAROLINA (GREEN) BY ESTABLISHING A GREEN BUSINESS FUND TO BE ADMINISTERED BY THE STATE ENERGY OFFICE TO PROVIDE SEED GRANTS TO ENCOURAGE THE DEVELOPMENT OF NORTH CAROLINA'S GREEN ECONOMY.*

Enacts new GS 143-345.19 through GS 143-345.19D establishing the NC Green Business Fund as a special revenue fund in the Department of Administration, to be administered by the State Energy Office (SEO). Money from the fund is to be used to make grants to private businesses with fewer than 100 employees, nonprofit organizations, local governments, and state agencies to help grow the state's green economy. The money is to be used for projects in the following priority areas: (1) the development of the bio-fuels industry in the state, (2) the development of the green building industry in the state, and (3) to attract investments and growth in additional clean technology and renewable energy products and businesses. Provides for the establishment of an advisory committee and for the provisions of agreements entered into between the SEO and eligible grantees. Directs the SEO to develop program guidelines and provides for the publication of the guidelines. Requires the SEO to conduct an annual audit review of each Green Business Fund grantee and publish an annual report on the use of the funds by September 1 to be submitted to the General Assembly. Appropriates \$15 million for each year of the 2007-09 biennium from the General Fund to the NC Green Business Fund. The funds are to be distributed from the Green Business Funds as follows: (1) a minimum of 40% of available funds for bio-fuels, (2) a minimum of 40% of available funds for green building, and (3) any remaining available funds for green entrepreneurship. Amends GS 147-68 (d1) to require the treasurer to report to the chairs of the House of Representatives and Senate Appropriations and Finance committees, and the Fiscal Research Division of the General Assembly (was, Appropriations Base Budget Committee and the chair, Appropriations Expansion Budget Committee of the House of Representatives and the chair, Committee on Appropriations and the chair, and Committee on Base Budget of the Senate). The report must include all investments made with certified green managers and companies and funds that support sustainable practices, including the amount invested and the state's return on the investment. Effective July 1, 2007.

**Intro. by Tolson.**

GS 143, 147, APPROP