

March 14, 2007

H 656. COMMUNITY ECONOMIC DEVELOPMENT FUNDS. Filed 3/14/07. *TO APPROPRIATE FUNDS TO COMMUNITY INSTITUTIONS TO ASSIST SMALL FARMERS AND RURAL LANDOWNERS, SUPPORT ECONOMIC DEVELOPMENT ACTIVITIES IN MINORITY NEIGHBORHOODS AND COMMUNITIES, ASSIST MINORITY AND WOMEN-OWNED BUSINESSES, AND PROVIDE ACCESS TO AFFORDABLE FINANCE SERVICES AND ASSET BUILDING OPPORTUNITIES STATEWIDE.*

Appropriates \$350,000 for 2007-08 from the General Fund to the Department of Commerce for the Land Loss Prevention Project. Appropriates \$700,000 for 2007-08 and \$700,000 for 2008-09 from the General Fund to the Department of Commerce for use by the North Carolina Association of Community Development Corporations, Inc. Appropriates \$3 million for 2007-08 and \$3 million for 2008-09 from the General Fund to the Department of Commerce for use by the North Carolina Community Development Initiative, Inc. Appropriates an additional \$4 million for 2007-08 from the General Fund to the Department of Commerce for use by the North Carolina Community Development Initiative, Inc. to leverage private capital. Appropriates \$1 million for 2007-08 and \$1 million for 2008-09 from the General Fund to the Department of Commerce for use by the North Carolina Institute for Minority Economic Development. Appropriates \$1 million for 2007-08 and \$1 million for 2008-09 from the General Fund to the Department of Commerce for use by the North Carolina Minority Support Center for products and services benefiting members of state Community Development Credit Unions. Appropriates an additional \$5 million for 2007-08 from the General Fund to the Department of Commerce for use by the North Carolina Minority Support Center to make program and capacity grants to specified community credit unions. Effective July 1, 2007.

Intro. by Wainwright.

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