

February 18, 2009

**S 230. CONTINUE RURAL ECONOMIC TRANSITION PROGRAM.** Filed 2/18/09. *TO STIMULATE JOB-CREATING VENTURES, EXPAND BUSINESS OPPORTUNITIES, AND PROMOTE ECONOMIC TRANSITION IN DISTRESSED RURAL AREAS.*

Appropriates \$20 million for 2009-10 from the General Fund to the Rural Economic Development Center to provide grants (1) to local governments for building reuse and restoration projects leading to job or business creation, (2) to support economic recovery and revitalization through the NC STEP program, and (3) for innovation projects involving local and regional economic development and agricultural initiatives. Directs that priority be given, in categories (1) and (2), to towns or communities of 10,000 or less population. Requires that priority for grant funds be given to applicants in development tier one areas. Allows the Rural Center to use up to 4% of the funds for program administration. Effective July 1, 2009.

**Intro. by Swindell.**

APPROP