

ADOPTED



NORTH CAROLINA GENERAL ASSEMBLY
AMENDMENT
Senate Bill 730

AMENDMENT NO. A1
(to be filled in by
Principal Clerk)

S730-AMT-93 [v.4]

Page 1 of 2

Amends Title [YES]
Fifth Edition

Date _____, 2020

Representative Ross

1 moves to amend the bill on page 1, line 9, by adding before the period "AND TO PROVIDE
2 GRANTS FOR BUSINESSES THAT CLOSED AS A RESULT OF THE COVID-19
3 PANDEMIC";

4
5 and on page 3, lines 22-23, by inserting between the lines the following language to read:

6 **"SECTION 10.6.(a)** Transfer; appropriation. – The State Controller shall transfer
7 the sum of one hundred million dollars (\$100,000,000) for the 2020-2021 fiscal year from the
8 Reserve established in Section 2.1 of S.L. 2020-4 to the Fund established in Section 2.2 of S.L.
9 2020-4, and there is appropriated from that Fund to OSBM the sum of one hundred million
10 dollars (\$100,000,000) to be allocated to the Department of Commerce and used as provided in
11 this section.

12 **SECTION 10.6.(b)** Purpose. – The purpose of this section is to use funds from the
13 Coronavirus Relief Fund to help businesses in North Carolina that closed during the COVID-19
14 pandemic by providing grants awarded by the Economic Investment Committee for costs of
15 COVID-19 related preventative measures to protect staff and patrons upon re-opening.

16 **SECTION 10.6.(c)** Safe Business Program. – There is created the COVID-19 Safe
17 Business Program to be administered by the Economic Investment Committee. The Committee
18 may provide a one-time grant to each qualifying business. The Committee shall prioritize grants
19 to qualifying businesses that (i) did not participate in the Paycheck Protection Program, the Main
20 Street Lending Program, or the Rapid Recovery Loan Program and have not applied for the Job
21 Retention Grant program created in Section 4.2B of S.L. 2020-4, as enacted by this act and (ii)
22 employed no more than 100 full-time employees, or full-time equivalent employees, for the pay
23 period ending on or about February 28, 2020.

24 **SECTION 10.6.(d)** Grant Program Application; Limitations. – A qualifying business
25 must apply to the Economic Investment Committee for a grant on a form prescribed by the
26 Committee and must include any supporting documentation required by the Committee. The
27 application must be filed with the Committee on or before September 1, 2020. The Committee
28 may not accept late applications. The grant amount to a qualifying business may not exceed fifty
29 thousand dollars (\$50,000), and the total of all funds granted under this Program may not exceed
30 one hundred million dollars (\$100,000,000). The Committee's grant determinations based on
31 applications timely filed are final.

32 **SECTION 10.6.(e)** Definitions. – The following definitions apply in this section:



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- 1 (1) CARES Act. – The federal Coronavirus Aid, Relief, and Economic Security
2 Act, P.L. 116-136.
3 (2) COVID-19 period. – The period beginning on March 1, 2020, and ending on
4 August 31, 2020.
5 (3) Economic Investment Committee. – Defined in G.S. 143B-437.51.
6 (4) Full-time employee. – Defined in G.S. 143B-437.51.
7 (5) Main Street Lending Program. – Defined in section 4027 of the CARES Act.
8 (6) Paycheck Protection Program. – Defined in sections 1102 and 1106 of the
9 CARES Act.
10 (7) Qualifying business. – An entity subject to income tax under Article 4 of
11 Chapter 105 of the General Statutes that ceased business operations as a result
12 of the COVID-19 pandemic during the COVID-19 period.
13 (8) Rapid Recovery Loan Program. – Loans provided under Section 4.2 of S.L.
14 2020-4.".

SIGNED _____
Amendment Sponsor

SIGNED _____
Committee Chair if Senate Committee Amendment

ADOPTED _____ FAILED _____ TABLED _____

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