

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2025

H.B. 1137
Apr 29, 2026
HOUSE PRINCIPAL CLERK

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HOUSE BILL DRH10628-NSa-20

Short Title: Appropriation to the Lake Norman CDC. (Public)

Sponsors: Representative Helfrich.

Referred to:

1 A BILL TO BE ENTITLED
2 AN ACT TO APPROPRIATE FUNDS TO THE LAKE NORMAN COMMUNITY
3 DEVELOPMENT CORPORATION FOR THE SMITHVILLE REVITALIZATION PLAN
4 AND AFFORDABLE HOUSING.
5 The General Assembly of North Carolina enacts:
6 **SECTION 1.** There is appropriated from the General Fund to the Lake Norman
7 Community Development Corporation (Corporation) the sum of four million dollars
8 (\$4,000,000) in nonrecurring funds for the 2026-2027 fiscal year to be allocated as follows:
9 (1) Two million dollars (\$2,000,000) for the implementation of the Smithville
10 Revitalization Plan, including property acquisition and development of
11 affordable homes.
12 (2) Two million dollars (\$2,000,000) for the development of affordable housing
13 as deemed appropriate by the Corporation, but not to be used for the
14 Smithville Revitalization Plan.
15 **SECTION 2.** The Corporation may use up to fifteen percent (15%) of the funds
16 appropriated for administrative costs.
17 **SECTION 3.** This act becomes effective July 1, 2026.



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