

GENERAL ASSEMBLY OF NORTH CAROLINA
1991 SESSION

CHAPTER 582
HOUSE BILL 182

AN ACT TO REQUIRE THE NORTH CAROLINA HOUSING FINANCE AGENCY
TO EXPAND ITS USE OF THE MULTIFAMILY RENTAL ASSISTANCE FUND
TO AID IN THE PREVENTION OF HOMELESSNESS.

The General Assembly of North Carolina enacts:

Section 1. The North Carolina Housing Finance Agency shall establish a demonstration program within one or more counties and within funds available through the Agency's Multifamily Rental Assistance Fund, setting up a security and utility deposit revolving loan fund to enable people in shelters and transitional housing projects to borrow utility and security deposits necessary to enable them to move into permanent housing. The Agency shall adopt rules to administer this fund, including rules specifying the eligibility requirements for loans, the number of times per year the same person may borrow from this fund, the limit, if any, on the amount that may be borrowed, and the specific requirements with regards to repayment.

Sec. 2. The Agency shall file a report on the demonstration program, including any recommendations on the continuation or modification of the program, with the Joint Legislative Commission on Governmental Operations by January 31, 1993.

Sec. 3. This act becomes effective July 1, 1991.

In the General Assembly read three times and ratified this the 8th day of July, 1991.

James C. Gardner
President of the Senate

Daniel Blue, Jr.
Speaker of the House of Representatives