

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2005

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SENATE DRS35009-LT-9 (1/12)

Short Title: Rural Economic Development Center Funds. (Public)

Sponsors: Senator Dalton.

Referred to:

A BILL TO BE ENTITLED

AN ACT TO APPROPRIATE FUNDS TO THE RURAL ECONOMIC
DEVELOPMENT CENTER TO BE USED FOR ECONOMIC
INFRASTRUCTURE.

The General Assembly of North Carolina enacts:

SECTION 1. There is appropriated from the General Fund to the Rural Economic Development Center, Inc., the sum of twenty million dollars (\$20,000,000) for the 2005-2006 fiscal year and the sum of twenty million dollars (\$20,000,000) for the 2006-2007 fiscal year to be allocated as follows:

- (1) To continue the North Carolina Infrastructure Program. The purpose of the Program is to provide grants to local governments to construct critical water and wastewater facilities and to provide other infrastructure needs, including technology needs, to sites where these facilities will generate private job-creating investment. At least fifteen million dollars (\$15,000,000) of the funds appropriated in this section for each year of the biennium must be used to provide grants under this Program.
- (2) To provide matching grants to local governments in distressed areas and equity investments in public-private ventures that will productively reuse vacant buildings, with priority given to towns with populations of less than 5,000.
- (3) To provide research and demonstration grants.

The funds appropriated in this section shall be recurring funds.

SECTION 2. The Rural Economic Development Center, Inc., may contract with other State agencies, constituent institutions of The University of North Carolina, and colleges within the North Carolina Community College System for certain aspects

1 of the Program, including design of Program guidelines and evaluation of Program
2 results.

3 **SECTION 3.** During each year of the 2005-2007 biennium, the Rural
4 Economic Development Center, Inc., may use up to four percent (4%) of the funds
5 appropriated by this act to cover its expenses in administering the North Carolina
6 Economic Infrastructure Program.

7 **SECTION 4.** No later than January 15 each year, the Rural Economic
8 Development Center, Inc., shall submit an annual report to the Joint Legislative
9 Commission on Governmental Operations concerning the progress of the North
10 Carolina Economic Infrastructure Program.

11 **SECTION 5.** This act becomes effective July 1, 2005.