

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1993

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HOUSE BILL 1317

Short Title: Affordable Housing Funds.

(Public)

Sponsors: Representatives Colton; Bowman, Braswell, Burton, Crawford, Holt, and Nesbitt.

Referred to: Appropriations.

May 10, 1993

A BILL TO BE ENTITLED

1 AN ACT TO APPROPRIATE FUNDS TO INCREASE AND SUSTAIN THE
2 CAPACITY OF NONPROFIT HOUSING DEVELOPERS TO PRODUCE
3 AFFORDABLE HOUSING.
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5 The General Assembly of North Carolina enacts:

6 Section 1. There is appropriated from the General Fund to the North Carolina
7 Housing Finance Agency the sum of two million five hundred thousand dollars
8 (\$2,500,000) for the 1993-94 fiscal year to be allocated to community-based nonprofit
9 low-income housing development organizations. These funds shall be used to support
10 the development of housing affordable to persons of low-income, for direct grants to
11 new and existing housing development organizations to support operations and project
12 activities, and for administrative and other operational purposes that expand the capacity
13 of such organizations to provide affordable housing and associated comprehensive
14 services and programs.

15 Sec. 2. The North Carolina Housing Finance Agency shall establish rules
16 governing the eligibility of applicants, application procedures, eligibility requirements,
17 criteria and standards for awarding grants, and performance standards for continued
18 funding, and shall make available to the general public and interested parties adequate
19 opportunity for input into the rule-making process.

20 Sec. 3. The North Carolina Housing Finance Agency shall report every six
21 months to the Joint Legislative Commission on Governmental Operations on the use of
22 the funds allocated pursuant to this act. The Agency shall not use these funds for its
23 own administrative purposes.

1 Sec. 4. For purposes of this act, the term "community-based nonprofit low-
2 income housing development organization" means a nonprofit corporation, chartered
3 pursuant to section 501(c)(3) of the Internal Revenue Code, which has as a primary
4 purpose the development and improvement of housing that is affordable to persons of
5 low-income; serves the community in which it is located; is neither controlled by, nor
6 under the direction of, individuals or entities seeking to derive profit or gain from the
7 organization; and maintains accountability to low-income community residents through
8 board membership or other formal processes for input into the organization's housing
9 decision-making process. For purposes of this act, the term "low-income" refers to
10 persons earning eighty percent (80%) or less of the area median family income.

11 Sec. 5. This act becomes effective July 1, 1993.