

**GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2003**

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SENATE BILL 1120*

Short Title: Econ. Infrastructure Program at Rural Center. (Public)

Sponsors: Senators Kerr, Hartsell, Albertson, Apodaca, Bingham, Dalton, Dannelly,
Garrou, Jenkins, Queen, Sloan, Weinstein, and Stevens.

Referred to: Appropriations/Base Budget.

May 17, 2004

A BILL TO BE ENTITLED

1 AN ACT TO APPROPRIATE FIFTEEN MILLION DOLLARS TO THE RURAL
2 ECONOMIC DEVELOPMENT CENTER TO BE USED TO CREATE A NORTH
3 CAROLINA ECONOMIC INFRASTRUCTURE PROGRAM.
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5 The General Assembly of North Carolina enacts:

6 **SECTION 1.** There is appropriated from the General Fund to the Rural
7 Economic Development Center, Inc., the sum of fifteen million dollars (\$15,000,000)
8 for the 2004-2005 fiscal year. The funds shall be used to establish and implement the
9 North Carolina Economic Infrastructure Program. The Program shall consist of the
10 following four areas of investment:

- 11 (1) To provide grants to local governments to construct critical water and
12 wastewater facilities to sites where these facilities will generate private
13 job-creating investment.
- 14 (2) To create a new lending program tailored specifically to the needs of
15 small- and medium-size businesses that have the capacity to grow and
16 create jobs.
- 17 (3) To provide matching grants to local governments in distressed areas
18 and equity investments in public-private ventures that will
19 productively reuse vacant buildings, with priority given to towns with
20 a population of less than 5,000.
- 21 (4) To promote the diversification of North Carolina small farm
22 businesses into value-added production and marketing and to increase
23 opportunities in food and beverage manufacturing and distribution for
24 small farm entrepreneurs.

25 **SECTION 2.** The Rural Economic Development Center, Inc., may contract
26 with other State agencies and constituent institutions of The University of North
27 Carolina for certain aspects of the program, including design of program guidelines and
28 evaluation of program results.

1 **SECTION 3.** The Rural Economic Development Center, Inc., may use up to
2 five percent (5%) of the funds appropriated by this act to cover its expenses in
3 administering the North Carolina Economic Infrastructure Program.

4 **SECTION 4.** The Rural Economic Development Center, Inc., shall report to
5 the Joint Legislative Committee on Governmental Operations on a quarterly basis
6 concerning the progress of the North Carolina Economic Infrastructure Program. It must
7 make its initial report on the program no later than January 15, 2005.

8 **SECTION 5.** This act becomes effective July 1, 2004.