

**GENERAL ASSEMBLY OF NORTH CAROLINA  
SESSION 2007**

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**HOUSE DRH50076-LY-83 (2/8)**

Short Title:   Housing Trust Fund Appropriation. (Public)

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Sponsors:   Representatives Ross, Goforth, Earle, and J. Harrell (Primary Sponsors).

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Referred to:

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A BILL TO BE ENTITLED

AN ACT TO APPROPRIATE FUNDS TO INCREASE FUNDING FOR THE NORTH CAROLINA HOUSING TRUST FUND.

Whereas, homeownership is the primary means by which families and individuals of low and moderate incomes build wealth; and

Whereas, a range of housing types and costs are necessary for a healthy, vibrant, and inclusive community in which all citizens are welcome and have the opportunity for economic success; and

Whereas, people who work in our communities should also be able to live in them, with a range of housing options located near employment, health care services, schools, child care, and other amenities; and

Whereas, there exists throughout North Carolina a serious shortage of decent, safe, and sanitary residential and rental housing available at affordable prices to persons and families of low and moderate incomes; and

Whereas, this shortage is inimical to the health, safety, welfare, and prosperity of all residents of and communities in the State affecting the ability of children to succeed in school, the elderly to live independently, the disabled to avoid institutionalization, the homeless to find housing, victims of domestic violence to escape their situations, and communities to be vital and desirous places to live; and

Whereas, the current lack of affordable housing impacts economic development because businesses will not locate in communities where workers cannot live; and

Whereas, investment in the North Carolina Housing Trust Fund will help families realize their dreams of safe, decent, and affordable homes, create jobs, increase State and local tax revenues, and leverage millions of dollars in additional investment in housing; and

1           Whereas, in fiscal year 2006-2007, the North Carolina General Assembly  
2 appropriated \$3,000,000 in recurring funds and \$15,900,000 in nonrecurring funds to  
3 the North Carolina Housing Trust Fund, \$10,900,000 of which was designated for  
4 apartments for very-low-income disabled persons, evidencing the flexibility of the  
5 North Carolina Housing Trust Fund to address specific housing needs in North  
6 Carolina; and

7           Whereas, according to United States Census, over 750,000 North Carolina  
8 households, including the elderly, working families, disabled, and victims of domestic  
9 violence, continue to be in need of safe, decent, and affordable housing; and

10           Whereas, it is estimated that an annual investment of \$50,000,000 in the  
11 North Carolina Housing Trust Fund will help over 6,000 North Carolina families each  
12 year, generate over 3,000 jobs each year, increase State and local tax revenues by over  
13 \$30,000,000 each year, and leverage over \$200,000,000 in total investments in  
14 affordable housing each year; and

15           Whereas, the North Carolina Housing Trust Fund has provided resources  
16 since 1987 for homeownership, construction, and repair of housing for families, seniors,  
17 persons with physical and mental health disabilities, persons escaping domestic  
18 violence, and people transitioning from homelessness, with all funds going towards  
19 building, repairing, or financing of homes and none to administration; and

20           Whereas, the North Carolina Housing Trust Fund is nationally recognized  
21 and has won several national awards for efficiency and effectiveness of its program;  
22 Now, therefore,

23 The General Assembly of North Carolina enacts:

24           **SECTION 1.** There is appropriated from the General Fund to the North  
25 Carolina Housing Finance Agency the sum of fifty million dollars (\$50,000,000) for  
26 each fiscal year of the 2007-2009 fiscal biennium for the North Carolina Housing Trust  
27 Fund.

28           **SECTION 2.** This act becomes effective July 1, 2007.