

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2007

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HOUSE BILL 2462

Short Title: Foreclosure Prevention Funds. (Public)

Sponsors: Representatives Blue, Church, Carney, Weiss (Primary Sponsors);
Alexander, Bell, Coates, Fisher, Glazier, Harrison, Lewis, Martin, Ross,
Spear, Tarleton, Wainwright, R. Warren, and Wray.

Referred to: Appropriations.

May 26, 2008

A BILL TO BE ENTITLED

1
2 AN ACT TO APPROPRIATE FUNDS TO THE NORTH CAROLINA HOUSING
3 FINANCE AGENCY TO BE USED FOR THE PROVISION OF HOUSING
4 COUNSELING TO HELP PREVENT FORECLOSURE AND HOME LOSS AND
5 PRESERVE HOME EQUITY AMONG HOMEOWNERS IN NORTH
6 CAROLINA.

7 The General Assembly of North Carolina enacts:

8 **SECTION 1.(a)** There is appropriated from the General Fund to the North
9 Carolina Housing Finance Agency the sum of six million dollars (\$6,000,000) for the
10 2008-2009 fiscal year to provide housing counseling services to homeowners potentially
11 at risk of losing their homes to foreclosure.

12 **SECTION 1.(b)** The North Carolina Housing Finance Agency shall make
13 grants to nonprofit counseling agencies in North Carolina that are designated and
14 approved by the Agency, and shall provide funding for training of counselors where
15 necessary as determined by the Agency.

16 **SECTION 1.(c)** Nonprofit counseling agencies selected by the North
17 Carolina Housing Finance Agency shall provide housing counseling and related services
18 to help homeowners avoid home loss, foreclosure, and preserve home equity.

19 **SECTION 1.(d)** The funds appropriated in this section shall be recurring
20 funds.

21 **SECTION 2.** This act becomes effective July 1, 2008.