

**GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2009**

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SENATE BILL 463

Short Title: NC Minority Support Center/Funds. (Public)

Sponsors: Senators McKissick; Berger of Franklin, Bingham, Clary, Clodfelter, Davis, Dorsett, Graham, Hartsell, Jones, Nesbitt, Purcell, and Shaw.

Referred to: Appropriations/Base Budget.

March 9, 2009

A BILL TO BE ENTITLED

AN ACT TO APPROPRIATE FUNDS TO THE NORTH CAROLINA MINORITY SUPPORT CENTER, INC., TO ASSIST LOCAL COMMUNITY DEVELOPMENT CREDIT UNIONS TO CREATE ECONOMIC AND HOUSING OPPORTUNITIES IN MINORITY COMMUNITIES AND TO PROVIDE ACCESS TO AFFORDABLE FINANCIAL SERVICES AND ASSET BUILDING OPPORTUNITIES.

The General Assembly of North Carolina enacts:

SECTION 1. There is appropriated from the General Fund to the Department of Commerce the sum of three million dollars (\$3,000,000) for the 2009-2010 fiscal year to be allocated to the North Carolina Minority Support Center, Inc., for the purpose of making available small business lending, loan growth, mortgage lending, and financial lending through a competitive grants process to Generations Community Credit Union, Greater Kinston Community Credit Union, Latino Community Credit Union, and First Legacy Community Credit Union. It is the General Assembly's intent that these funds be used to further community economic development lending and support in low-wealth communities and to make capital accessible to small businesses in a way that will have an economic stimulus impact.

SECTION 2. This act becomes effective July 1, 2009.

