

1 the North Carolina Housing Trust Fund, \$10,900,000 of which was designated for
2 apartments for very-low-income disabled persons, evidencing the flexibility of the
3 North Carolina Housing Trust Fund to address specific housing needs in North
4 Carolina; and

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

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

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

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

21 The General Assembly of North Carolina enacts:

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

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