

NORTH CAROLINA GENERAL ASSEMBLY  
1977 SESSION

CHAPTER 1049  
HOUSE BILL 336

AN ACT TO APPROPRIATE FUNDS TO THE DEPARTMENT OF CULTURAL  
RESOURCES TO HELP ESTABLISH A STATEWIDE REVOLVING FUND FOR  
HISTORIC PRESERVATION.

Whereas, revolving funds for historic preservation have proven their worth in a number of cities and are now being encouraged by federal officials to be established on a statewide basis; and

Whereas, North Carolina took the lead in this effort with the creation of The Historic Preservation Fund of North Carolina, Inc., on November 18, 1975, under the sponsorship of The Historic Preservation Society of North Carolina, Inc.; and

Whereas, the creation of the fund was urged by the Department of Cultural Resources, with the Director of its Division of Archives and History and the Chairman of the North Carolina Historical Commission serving as ex officio members of the fund's board of directors; and

Whereas, the Mary Reynolds Babcock Foundation granted thirty-five thousand dollars (\$35,000) for the first year's operating expenses of the fund and the Z. Smith Reynolds Foundation has granted fifty thousand dollars (\$50,000) to the fund provided it raises at least two hundred thousand dollars (\$200,000) from other sources; and

Whereas, some 100 of those properties in North Carolina listed on the National Register of Historic Places, many of which are in underdeveloped areas, are in imminent jeopardy of being lost by demolition or neglect; and

Whereas, the fund's main thrust in fund raising will be in the private sector, involving a maximum amount of citizen participation, thus lifting one of the burdens of State government; and

Whereas, the State should help financially in the establishment of a revolving fund for North Carolina as today's businesslike approach to historic preservation; Now, therefore,

The General Assembly of North Carolina enacts:

**Section 1.** There is hereby appropriated from the General Fund to the Division of Archives and History, Department of Cultural Resources, for the 1977-78 fiscal year the sum of fifty thousand dollars (\$50,000) and for the 1978-79 fiscal year the sum of fifty thousand dollars (\$50,000) for the use of The Historic Preservation Fund of North Carolina, Inc., provided a like amount of money is raised from private sources by The Historic Preservation Fund of North Carolina, Inc., after July 1 in each of the respective fiscal years, for the purpose of helping to establish a revolving fund for historic preservation within the State of North Carolina. Funds appropriated in this act shall be expended only in accordance with G.S. 121-11 and G.S. 143-31.2.

**Sec. 2.** This act shall become effective on July 1, 1977.

In the General Assembly read three times and ratified, this the 1st day of July, 1977.