

**GENERAL ASSEMBLY OF NORTH CAROLINA**  
**SECOND EXTRA SESSION 1996**

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HOUSE BILL 59

Short Title: NC Housing Trust Funds.

(Public)

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Sponsors: Representative Shaw.

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Referred to: Rules.

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July 10, 1996

A BILL TO BE ENTITLED

1  
2 AN ACT TO APPROPRIATE FUNDS FOR THE NORTH CAROLINA HOUSING  
3 TRUST FUND AND TO AUTHORIZE THE LEGISLATIVE RESEARCH  
4 COMMISSION TO STUDY POSSIBLE SOURCES OF REVENUE DEDICATED  
5 TO THE PERPETUATION OF THE HOUSING TRUST FUND.

6 The General Assembly of North Carolina enacts:

7       Section 1. There is appropriated from the General Fund to the North Carolina  
8 Housing Finance Authority the sum of seven million five hundred thousand dollars  
9 (\$7,500,000) for the 1996-97 fiscal year to be deposited in the North Carolina Housing  
10 Trust Fund for any of the purposes set forth in Chapter 122E of the General Statutes.

11       Sec. 2. (a) The Legislative Research Commission is authorized to study  
12 possible sources of revenue to achieve a minimum of fifteen million dollars  
13 (\$15,000,000) on an annual basis dedicated to the perpetuation of the North Carolina  
14 Housing Trust Fund. The Commission shall call upon the North Carolina Low Income  
15 Housing Coalition, advocacy organizations, nonprofit housing developers, and industry  
16 representatives to help the Commission conduct its study.

17       (b) The Legislative Research Commission shall report its findings and  
18 recommendations to the 1997 General Assembly.

19       Sec. 3. This act becomes effective July 1, 1996.