

**GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2003**

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SENATE DRS35470-LD-134A (5/20)

Short Title: Home Mortgage Protection Pilot Program. (Public)

Sponsors: Senators Dalton and Hagan.

Referred to:

A BILL TO BE ENTITLED

1
2 AN ACT TO CREATE THE NORTH CAROLINA HOME PROTECTION PILOT
3 PROGRAM AND LOAN FUND IN ORDER TO ASSIST NORTH CAROLINA
4 WORKERS WHO HAVE LOST JOBS AS A RESULT OF CHANGING
5 ECONOMIC CONDITIONS IN NORTH CAROLINA WHEN THE WORKERS
6 ARE IN NEED OF TEMPORARY ASSISTANCE TO AVOID LOSING THEIR
7 HOMES TO FORECLOSURE.

8 The General Assembly of North Carolina enacts:

9 **SECTION 1.** Pilot Program Established. – The North Carolina Housing
10 Finance Authority shall develop, implement, and administer a pilot program to assist
11 North Carolina workers who have lost jobs as a result of changing economic conditions
12 in North Carolina when the workers are in need of temporary assistance to avoid losing
13 their homes to foreclosure.

14 **SECTION 2.** Appropriation. – Funds are appropriated from the General
15 Fund for the 2004-2005 fiscal year to implement this act.

16 **SECTION 3.** Effective Date. – This act becomes effective July 1, 2004.