

1 Whereas, it is estimated that an annual investment of \$50,000,000 in the
2 North Carolina Housing Trust Fund will help over 6,000 North Carolina families each
3 year, generate over 3,000 jobs each year, increase State and local tax revenues by over
4 \$30,000,000 each year, and leverage nearly \$200,000,000 more in investments in
5 affordable housing each year; and

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

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

14 The General Assembly of North Carolina enacts:

15 **SECTION 1.** There is appropriated from the General Fund to the North
16 Carolina Housing Finance Agency the sum of fifty million dollars (\$50,000,000) for the
17 2006-2007 fiscal year for the North Carolina Housing Trust Fund.

18 **SECTION 2.** This act becomes effective July 1, 2006.