

**GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2005**

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SENATE BILL 1690

Short Title: Small Business Contractor Funds/Sunset.

(Public)

Sponsors: Senator Rand.

Referred to: Appropriations/Base Budget.

May 18, 2006

A BILL TO BE ENTITLED

1 AN ACT TO EXTEND THE SUNSET FOR THE SMALL BUSINESS
2 CONTRACTOR ACT AND TO APPROPRIATE FUNDS TO THE NORTH
3 CAROLINA SMALL BUSINESS CONTRACTOR AUTHORITY FOR THE
4 PURPOSE OF MAKING LOANS AND PROVIDING FINANCIAL ASSISTANCE
5 UNDER THE ACT.
6

7 The General Assembly of North Carolina enacts:

8 **SECTION 1.** Section 2.(b) of S.L. 2002-181 reads as rewritten:

9 "**SECTION 2.(b)** This act expires ~~June 30, 2006~~, June 30, 2009. The expiration of
10 this act does not affect prosecutions for offenses committed before that date, and the
11 statutes that would be applicable but for this act remain applicable to those prosecutions.
12 The expiration of this act does not affect any guarantees or bonds executed prior to the
13 expiration."

14 **SECTION 2.** There is appropriated from the General Fund to the
15 Department of Commerce the sum of twenty-five million dollars (\$25,000,000) for the
16 2006-2007 fiscal year to be allocated to the North Carolina Small Business Contractor
17 Authority for the purpose of making loans and providing financial assistance authorized
18 under the Small Business Contractor Act (Part 19 of Article 10 of Chapter 143B of the
19 General Statutes). These funds shall be allocated as follows:

20 (1) \$10,000,000 Small Business Contract Financing Fund

21 (2) \$15,000,000 Small Business Surety Bond Fund.

22 **SECTION 3.** Section 2 of this act becomes effective July 1, 2006. The
23 remainder of this act is effective when it becomes law.