

**GENERAL ASSEMBLY OF NORTH CAROLINA  
SESSION 2005**

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**SENATE DRS85440-LR-225 (5/17)**

Short Title: Preservation North Carolina Funds.

(Public)

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Sponsors: Senator Hartsell.

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Referred to:

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A BILL TO BE ENTITLED

1  
2 AN ACT TO APPROPRIATE FUNDS TO THE HISTORIC PRESERVATION  
3 FOUNDATION OF NORTH CAROLINA TO HELP EXPAND NORTH  
4 CAROLINA'S STATEWIDE REVOLVING FUND FOR HISTORIC  
5 PRESERVATION.

6       Whereas, North Carolina has created the nation's first and most successful  
7 statewide revolving fund for historic preservation through the work of a nonprofit  
8 corporation known as the Historic Preservation Foundation of North Carolina, Inc.,  
9 ("Preservation North Carolina"); and

10       Whereas, the 1977, 1981, 1983, 1984, 1985, 1986, and 1987 Sessions of the  
11 North Carolina General Assembly recognized the value of a statewide revolving fund  
12 for saving many important historic buildings in North Carolina by appropriating to  
13 Preservation North Carolina grants-in-aid totaling \$815,000; and

14       Whereas, Preservation North Carolina has raised over \$30,000,000 in cash,  
15 property, and other revenues from the private sector (foundations, corporations, and  
16 individuals) since the 1977 General Assembly made its first appropriation to  
17 Preservation North Carolina; and

18       Whereas, Preservation North Carolina has succeeded in saving more than 550  
19 endangered historic properties in more than 60 counties throughout the State, attracting  
20 more than \$200,000,000 in private investments and thus enhancing the property tax  
21 bases of their respective cities and counties; and

22       Whereas, Preservation North Carolina now has operations and staff in  
23 Raleigh, Wilmington, Edenton, Hillsborough, Glencoe (Alamance County),  
24 Winston-Salem, and Shelby; and

25       Whereas, Preservation North Carolina is currently working to save more than  
26 35 endangered historic properties throughout North Carolina, including several large  
27 historic industrial properties, and it is working with numerous local preservation

1 organizations to save other properties through the Association of North Carolina  
2 Revolving Funds; and

3         Whereas, Preservation North Carolina has had to forego many other worthy  
4 preservation projects for lack of revolving fund capital; and

5         Whereas, the projects with which Preservation North Carolina is currently  
6 working will leverage private investments in excess of \$60,000,000, money which will  
7 substantially enhance state and local tax bases; and

8         Whereas, Preservation North Carolina has carried on programs since 1939 in  
9 support of the Department of Cultural Resources, local preservation organizations, and  
10 local governments through the purchase of endangered historic properties,  
11 dissemination of technical information about historic preservation, and recognition of  
12 worthy preservation, activities; and

13         Whereas, the State of North Carolina should help this private organization,  
14 which is encouraging quality economic development in North Carolina communities,  
15 with a onetime nonrecurring appropriation to aid in recapitalizing its revolving fund;  
16 Now, therefore,

17 The General Assembly of North Carolina enacts:

18         **SECTION 1.** There is appropriated from the General Fund to the Historic  
19 Preservation Foundation of North Carolina, Inc., for the 2006-2007 fiscal year the sum  
20 of two hundred and fifty thousand dollars (\$250,000) for the purpose of expanding  
21 North Carolina's statewide revolving fund for historic preservation.

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