GENERAL ASSEMBLY OF NORTH CAROLINA SESSION 2007

SENATE BILL 459*

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Short Title:	Housing Trust Fund Appropriation.		(Public)
Sponsors:	Senators Hoyle, Swindell.	Rand, Apodaca; Atwater, Bingham, Jones,	Kinnaird, and
Referred to:	to: Appropriations/Base Budget.		
March 5, 2007			
	А	BILL TO BE ENTITLED	

1 2 AN ACT TO APPROPRIATE FUNDS TO INCREASE FUNDING FOR THE NORTH 3 CAROLINA HOUSING TRUST FUND. 4 Whereas, homeownership is the primary means by which families and 5 individuals of low and moderate incomes build wealth; and 6 Whereas, a range of housing types and costs are necessary for a healthy, vibrant, and inclusive community in which all citizens are welcome and have the 7 8 opportunity for economic success; and 9 Whereas, people who work in our communities should also be able to live in 10 them, with a range of housing options located near employment, health care services, schools, child care, and other amenities; and 11 Whereas, there exists throughout North Carolina a serious shortage of decent, 12 13 safe, and sanitary residential and rental housing available at affordable prices to persons 14 and families of low and moderate incomes; and 15 Whereas, this shortage is inimical to the health, safety, welfare, and 16 prosperity of all residents of and communities in the State affecting the ability of children to succeed in school, the elderly to live independently, the disabled to avoid 17 18 institutionalization, the homeless to find housing, victims of domestic violence to escape their situations, and communities to be vital and desirous places to live; and 19 Whereas, the current lack of affordable housing impacts economic 20 21 development because businesses will not locate in communities where workers cannot 22 live; and 23 Whereas, investment in the North Carolina Housing Trust Fund will help 24 families realize their dreams of safe, decent, and affordable homes, create jobs, increase 25 State and local tax revenues, and leverage millions of dollars in additional investment in 26 housing; and 27 Whereas, in fiscal year 2006-2007, the North Carolina General Assembly appropriated \$3,000,000 in recurring funds and \$15,900,000 in nonrecurring funds to 28

the North Carolina Housing Trust Fund, \$10,900,000 of which was designated for apartments for very-low-income disabled persons, evidencing the flexibility of the North Carolina Housing Trust Fund to address specific housing needs in North Carolina; and

5 Whereas, according to United States Census, over 750,000 North Carolina 6 households, including the elderly, working families, disabled, and victims of domestic 7 violence, continue to be in need of safe, decent, and affordable housing; and

8 Whereas, it is estimated that an annual investment of \$50,000,000 in the 9 North Carolina Housing Trust Fund will help over 6,000 North Carolina families each 10 year, generate over 3,000 jobs each year, increase State and local tax revenues by over 11 \$30,000,000 each year, and leverage over \$200,000,000 in total investments in 12 affordable housing each year; and

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

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

21 The General Assembly of North Carolina enacts:

SECTION 1. There is appropriated from the General Fund to the North Carolina Housing Finance Agency the sum of fifty million dollars (\$50,000,000) for each fiscal year of the 2007-2009 fiscal biennium for the North Carolina Housing Trust Fund.

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SECTION 2. This act becomes effective July 1, 2007.