

**GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2009**

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SENATE DRS55068-MC-61 (2/4)

Short Title: Continue Rural Economic Transition Program. (Public)

Sponsors: Senator Swindell.

Referred to:

1 A BILL TO BE ENTITLED
2 AN ACT TO STIMULATE JOB-CREATING VENTURES, EXPAND BUSINESS
3 OPPORTUNITIES, AND PROMOTE ECONOMIC TRANSITION IN DISTRESSED
4 RURAL AREAS.

5 The General Assembly of North Carolina enacts:

6 **SECTION 1.** There is appropriated from the General Fund to the North Carolina
7 Rural Economic Development Center, Inc., (Rural Center) the sum of twenty million dollars
8 (\$20,000,000) for the 2009-2010 fiscal year to be used to continue the Rural Economic
9 Transition Program for the following purposes:

- 10 (1) To provide grants to local government for building reuse and restoration
11 projects leading to job creation, business creation, or both in buildings that
12 have been vacant for at least three months. Priority shall be given to towns
13 or communities with a population of less than 10,000.
- 14 (2) To provide grants to support economic recovery and revitalization in small
15 towns through the North Carolina STEP program. Priority shall be given to
16 towns or communities with a population of less than 10,000 that are
17 experiencing hardship as a result of business losses, devastation from natural
18 disasters, or persistent poverty.
- 19 (3) To provide grants for innovation projects involving local and regional
20 economic development and agricultural diversification initiatives that spur
21 business activity, job creation, public or private investment, or any
22 combination thereof.

23 **SECTION 2.** Priority for grant funds shall be given to eligible applicants in
24 development tier one areas, as defined in G.S. 143B-437.08.

25 **SECTION 3.** The Rural Center may use a portion of the funds appropriated under
26 this act, not to exceed four percent (4%), for administration of the programs for which funds are
27 appropriated in this act.

28 **SECTION 4.** This act becomes effective July 1, 2009.

