A BILL TO BE ENTITLED
AN ACT TO PROVIDE FUNDING FOR CHAMBERS OF COMMERCE TO ASSIST WITH ECONOMIC HARDSHIP OCCASIONED BY THE COVID-19 PANDEMIC.

The General Assembly of North Carolina enacts:

SECTION 1.(a) Appropriation; Purpose; Use. – There is appropriated from the General Fund to the Department of Commerce the sum of six million dollars ($6,000,000) in nonrecurring funds for the 2021-2022 fiscal year for purposes consistent with this section. The purpose of this section is to provide funds to help chambers of commerce that experienced business interruption in connection with the COVID-19 pandemic. The Department of Commerce may use a percentage of the funds allocated in this section, not to exceed five percent (5%), as necessary for the administration of this program and shall use the remainder of the funds to provide grants awarded by the Economic Investment Committee for the program and purpose provided in this section.

SECTION 1.(b) Chamber of Commerce Support Program. – There is created the COVID-19 Chamber of Commerce Support Program to be administered by the Economic Investment Committee established pursuant to G.S. 143B-437.54. The Committee may provide a one-time grant to chambers of commerce that lost revenue from the COVID-19 pandemic and meet the conditions of this section.

SECTION 1.(c) Eligibility. – A chamber of commerce is eligible for a grant under this Program if it meets all of the following conditions:

1. It is exempt from Part 1 of Article 4 of Chapter 105 of the General Statutes pursuant to G.S. 105-130.11(a)(4).
2. It demonstrates one or both of the following with respect to its gross receipts:
   a. A decrease for the first quarter of the 2021 calendar year of at least ten percent (10%) in comparison to the same quarter of the 2020 calendar year.
   b. A decrease for the 2020 calendar year of at least ten percent (10%) in comparison to the 2019 calendar year.
3. It is registered with, and has filed Articles of Incorporation with, the Secretary of State.
4. It has at least one full-time employee.

SECTION 1.(d) Maximum Grant Amount. – The grant amount to a chamber of commerce may not exceed the lesser of twenty percent (20%) of the chamber's gross receipts for the 2019 tax year or the following amounts:
(1) Fifty thousand dollars ($50,000) if the chamber has gross annual receipts for the 2019 calendar year of not more than one hundred thousand dollars ($100,000).

(2) Seventy-five thousand dollars ($75,000) if the chamber has gross annual receipts for the 2019 calendar year of more than one hundred thousand dollars ($100,000) but not more than five hundred thousand dollars ($500,000).

(3) One hundred thousand dollars ($100,000) if the chamber has gross annual receipts for the 2019 calendar year of more than five hundred thousand dollars ($500,000).

SECTION 1.(e) Grant Program Limit. – The total of all funds granted under this Program may not exceed the amount appropriated in subsection (a) of this section. The Economic Investment Committee must calculate the total amount of grants requested from the applications timely filed under subsection (f) of this section. If the total amount of grants requested exceeds the maximum amount of funds available under this subsection, the Committee must reduce each grant award on a proportionate basis. The Committee's grant determinations based on applications timely filed are final.

SECTION 1.(f) Application. – A chamber of commerce must apply to the Economic Investment Committee for a grant on a form prescribed by the Committee and must include any supporting documentation required by the Committee. The application must be filed with the Committee on or before May 31, 2022. The Committee may not accept late applications.

SECTION 2. This act becomes effective July 1, 2021.