

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1997

S

1

SENATE BILL 274*

Short Title: Charter School Start-Up Funds.

(Public)

Sponsors: Senator Gulley.

Referred to: Appropriations.

March 3, 1997

A BILL TO BE ENTITLED

**AN ACT TO APPROPRIATE FUNDS TO ASSIST APPROVED CHARTER
SCHOOLS TO MEET THEIR START-UP COSTS.**

The General Assembly of North Carolina enacts:

Section 1. There is appropriated from the General Fund to the State Board of Education the sum of one million five hundred thousand dollars (\$1,500,000) for the 1997-98 fiscal year for the State Board to establish and implement a program that provides grants or loans to charter schools for whom charters are approved. The State Board shall determine the amount of each grant or loan; however, no charter school shall receive more than fifty thousand dollars (\$50,000). Each grant or loan shall be used during the first year after the charter has been approved. The grant or loan shall be used for one-time costs or expenses related to starting the school.

Section 2. This act becomes effective July 1, 1997.