

**GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2019**

**SESSION LAW 2020-28
HOUSE BILL 1208**

**AN ACT TO PROVIDE FUNDING FOR THE WORKFORCE HOUSING LOAN PROGRAM
ADMINISTERED BY THE NORTH CAROLINA HOUSING FINANCE AGENCY.**

The General Assembly of North Carolina enacts:

SECTION 1. By August 15, 2020, the State Controller shall deposit the sum of ten million dollars (\$10,000,000) in the General Fund from the cash balance in the Federal Insurance Contributions Act (FICA) Fund (Budget Code: 24160; Fund Code: 2000).

SECTION 2. Notwithstanding the provisions of G.S. 58-6-25, effective for the insurance regulatory charge levied during the 2020-2021 fiscal year and due and collected after the effective date of this act, the General Fund shall be credited the sum of ten million dollars (\$10,000,000) from the proceeds of the charge that would be credited to the Insurance Regulatory Fund.

SECTION 3. There is appropriated from the General Fund to the North Carolina Housing Finance Agency (Budget Code: 13010; Fund Code: 1100) the sum of twenty million dollars (\$20,000,000) in nonrecurring funds for the 2020-2021 fiscal year. The funds shall be used for the Workforce Housing Loan Program in accordance with G.S. 122A-5.15. Funds appropriated in this section shall be fully allocated during the 2020 housing credit award cycle.

SECTION 4. The provisions of the State Budget Act, Chapter 143C of the General Statutes, are reenacted and shall remain in full force and effect and are incorporated in this act by reference.

SECTION 5. Except where expressly repealed or amended by this act, the provisions of any other legislation enacted during the 2019 Regular Session of the General Assembly expressly appropriating funds to an agency, a department, or an institution covered under this act shall remain in effect.

SECTION 6. This act becomes effective July 1, 2020.

In the General Assembly read three times and ratified this the 11th day of June, 2020.

s/ Brent Jackson
Presiding Officer of the Senate

s/ Tim Moore
Speaker of the House of Representatives

s/ Roy Cooper
Governor

Approved 2:25 p.m. this 19th day of June, 2020

