

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2019

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HOUSE BILL 161

Short Title: Small Business Development Fund Appropriation. (Public)

Sponsors: Representative Floyd.

For a complete list of sponsors, refer to the North Carolina General Assembly web site.

Referred to: Commerce, if favorable, Appropriations, General Government, if favorable,
Appropriations, if favorable, Rules, Calendar, and Operations of the House

February 26, 2019

A BILL TO BE ENTITLED

AN ACT TO PROVIDE FUNDING TO THE CAROLINA SMALL BUSINESS
DEVELOPMENT FUND FOR LOW-RATE LOANS TO HISTORICALLY
UNDERUTILIZED BUSINESSES.

The General Assembly of North Carolina enacts:

SECTION 1. Notwithstanding G.S. 143C-5-2, there is appropriated from the
General Fund to the Carolina Small Business Development Fund the amount of two million five
hundred thousand dollars (\$2,500,000) in nonrecurring funds for the 2019-2020 fiscal year for
the purpose of providing recurring low-rate loans to historically underutilized businesses.

SECTION 2. This act is effective when it becomes law.

