

**GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2025**

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HOUSE BILL 1137

Short Title: Appropriation to the Lake Norman CDC. (Public)

Sponsors: Representative Helfrich.

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

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

May 4, 2026

A BILL TO BE ENTITLED

AN ACT TO APPROPRIATE FUNDS TO THE LAKE NORMAN COMMUNITY
DEVELOPMENT CORPORATION FOR THE SMITHVILLE REVITALIZATION PLAN
AND AFFORDABLE HOUSING.

The General Assembly of North Carolina enacts:

SECTION 1. There is appropriated from the General Fund to the Lake Norman
Community Development Corporation (Corporation) the sum of four million dollars
(\$4,000,000) in nonrecurring funds for the 2026-2027 fiscal year to be allocated as follows:

- (1) Two million dollars (\$2,000,000) for the implementation of the Smithville
Revitalization Plan, including property acquisition and development of
affordable homes.
- (2) Two million dollars (\$2,000,000) for the development of affordable housing
as deemed appropriate by the Corporation, but not to be used for the
Smithville Revitalization Plan.

SECTION 2. The Corporation may use up to fifteen percent (15%) of the funds
appropriated for administrative costs.

SECTION 3. This act becomes effective July 1, 2026.

