

**GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2009**

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SENATE BILL 230

Short Title: Continue Rural Economic Transition Program. (Public)

Sponsors: Senators Swindell; Atwater, Berger of Franklin, Bingham, Brown, Davis, Foriest, Goss, Jenkins, Preston, Queen, Rand, Rouzer, Snow, Stein, Stevens, and Tillman.

Referred to: Appropriations/Base Budget.

February 19, 2009

A BILL TO BE ENTITLED

AN ACT TO STIMULATE JOB-CREATING VENTURES, EXPAND BUSINESS OPPORTUNITIES, AND PROMOTE ECONOMIC TRANSITION IN DISTRESSED RURAL AREAS.

The General Assembly of North Carolina enacts:

SECTION 1. There is appropriated from the General Fund to the North Carolina Rural Economic Development Center, Inc., (Rural Center) the sum of twenty million dollars (\$20,000,000) for the 2009-2010 fiscal year to be used to continue the Rural Economic Transition Program for the following purposes:

- (1) To provide grants to local government for building reuse and restoration projects leading to job creation, business creation, or both in buildings that have been vacant for at least three months. Priority shall be given to towns or communities with a population of less than 10,000.
- (2) To provide grants to support economic recovery and revitalization in small towns through the North Carolina STEP program. Priority shall be given to towns or communities with a population of less than 10,000 that are experiencing hardship as a result of business losses, devastation from natural disasters, or persistent poverty.
- (3) To provide grants for innovation projects involving local and regional economic development and agricultural diversification initiatives that spur business activity, job creation, public or private investment, or any combination thereof.

SECTION 2. Priority for grant funds shall be given to eligible applicants in development tier one areas, as defined in G.S. 143B-437.08.

SECTION 3. The Rural Center may use a portion of the funds appropriated under this act, not to exceed four percent (4%), for administration of the programs for which funds are appropriated in this act.

SECTION 4. This act becomes effective July 1, 2009.

