

**GENERAL ASSEMBLY OF NORTH CAROLINA**

**SESSION 1995**

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**SENATE BILL 1079**

Short Title: Minority Eco. Development Funds.

(Public)

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Sponsors: Senators McKoy, Jordan, and Edwards.

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Referred to: Appropriations

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May 4, 1995

**A BILL TO BE ENTITLED**

**AN ACT TO APPROPRIATE FUNDS TO THE DEPARTMENT OF COMMERCE  
FOR USE BY THE NORTH CAROLINA MINORITY CREDIT UNION SUPPORT  
CENTER TO IMPROVE MINORITY ECONOMIC DEVELOPMENT IN  
ECONOMICALLY DISADVANTAGED RURAL AND URBAN AREAS OF  
NORTH CAROLINA.**

The General Assembly of North Carolina enacts:

Section 1. There is appropriated from the General Fund to the Department of Commerce the sum of one million five hundred thousand dollars (\$1,500,000) for the 1995-96 fiscal year and the sum of one million five hundred thousand dollars (\$1,500,000) for the 1996-97 fiscal year to be allocated to the North Carolina Minority Credit Union Support Center for the development of appropriate guaranteed loan programs for small business development and economic growth in rural and economically disadvantaged communities. These funds shall be equally allocated to rural and urban areas. The North Carolina Minority Credit Union Support Center shall report annually to the Joint Legislative Commission on Governmental Operations on the use of funds allocated in this section.

Sec. 2. This act becomes effective July 1, 1995.