

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1995

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SENATE BILL 319

Short Title: Rural Economic Development Funds.

(Public)

Sponsors: Senator Jordan.

Referred to: Appropriations

March 8, 1995

A BILL TO BE ENTITLED

**AN ACT TO APPROPRIATE FUNDS TO SUPPORT PROGRAMS OF THE RURAL
ECONOMIC DEVELOPMENT CENTER, INC.**

The General Assembly of North Carolina enacts:

Section 1. (a) There is appropriated from the General Fund to the Rural Economic Development Center, Inc., the sum of six hundred fifty thousand dollars (\$650,000) for the 1995-96 fiscal year and the sum of six hundred fifty thousand dollars (\$650,000) for the 1996-97 fiscal year to be used to support the loan fund and operations of the Microenterprise Loan Program. The Rural Economic Development Center, Inc., shall report quarterly to the Joint Legislative Commission on Governmental Operations on the use of these funds.

(b) The Office of State Budget and Management, the Department of Commerce, and the Rural Economic Development Center, Inc., shall ensure funds allocated under this act are disbursed within 15 working days after the receipt of a request for the funds.

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