

Whereas, the Global TransPark Authority receives annual appropriations from the Highway Fund but these funds are for the TransPark complex and not for the multicounty economic development region represented by the Zone; and

Whereas, in 1994, the General Assembly appropriated funds from the General Fund for six of the seven regional commissions for operating expenses and marketing and the Zone was the only regional commission that did not receive a General Fund appropriation in 1994; and

Whereas, the Governor's proposed budget for the 1995-97 biennium would appropriate funds for operating and marketing expenses of the other six regional commissions but not for the expenses of the Zone; and

Whereas, the funds previously appropriated to the Zone are to be loaned to the counties for economic development projects at 50% of the prime rate and the Zone receives only \$315,000 a year in interest, from the \$7,500,000 appropriated for infrastructure loans, that can be used for operating and marketing expenses while its neighboring regions, the Northeastern and the Southeastern regions, each received in 1994 an appropriation of \$1,250,000 for these expenses and expect to receive the same amounts in 1995 and again in 1996; and

Whereas, the funding for the Zone should be equalized with the funding for the Zone's two neighboring regional commissions by providing an appropriation of \$935,000 to supplement the Zone's interest earnings to be used for operating and marketing expenses, this amount being the difference between the \$1,250,000 received by each of the two neighboring regions and the \$315,000 of interest being received presently by the Zone; Now, therefore,

1 The General Assembly of North Carolina enacts:

2 Section 1. There is appropriated from the General Fund to the Department of
3 Commerce for allocation to the Global TransPark Development Zone created under G.S.
4 158-33 the sum of nine hundred thirty-five thousand dollars (\$935,000) for the 1995-96
5 fiscal year and the sum of nine hundred thirty-five thousand dollars (\$935,000) for the
6 1996-97 fiscal year to be used for operating expenses and marketing expenses.

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