

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2025

FILED SENATE
Mar 25, 2025
S.B. 542
PRINCIPAL CLERK

S

D

SENATE BILL DRS45274-NIa-113

Short Title: Western NC Support; Expand Comm. Eco. Dev. (Public)

Sponsors: Senators Blue, Robinson, and Lowe (Primary Sponsors).

Referred to:

1 A BILL TO BE ENTITLED
2 AN ACT TO PROVIDE FINANCIAL SUPPORT FOR RECOVERY EFFORTS IN WESTERN
3 NORTH CAROLINA AND TO EXPAND COMMUNITY ECONOMIC DEVELOPMENT
4 SERVICES.

5 The General Assembly of North Carolina enacts:

6 **SECTION 1.(a)** There is appropriated from the General Fund to the National
7 Institute of Minority Economic Development (Institute), a nonprofit corporation, twenty million
8 three hundred thousand dollars (\$20,300,000) in nonrecurring funds for the 2025-2026 fiscal year
9 to be used by the Institute as follows:

- 10 (1) Three hundred thousand dollars (\$300,000) to provide programming support
11 for three women's business centers that provide technical support and capacity
12 building in western North Carolina, the Triad, and the Piedmont.
13 (2) Five million dollars (\$5,000,000) to Community Development Corporations
14 (CDC), and to communities without CDCs, to expand community economic
15 development services.
16 (3) Ten million dollars (\$10,000,000) to be used to assist residents in western
17 North Carolina whose primary residence was damaged because of Hurricane
18 Helene with long-term residential housing recovery efforts.
19 (4) Five million dollars (\$5,000,000) for the Institute Capital (I-CAP) institution
20 for funding activities in the State.

21 **SECTION 1.(b)** There is appropriated from the General Fund to the National
22 Institute of Minority Economic Development (Institute), a nonprofit corporation, one million
23 dollars (\$1,000,000) in recurring funds for the 2025-2026 fiscal year to be used by the Institute
24 to (i) assist with housing recovery efforts in western North Carolina, (ii) provide State match
25 funding for federal disaster-recovery State match requirements, and (iii) provide technical
26 assistance and community development services in other parts of the State.

27 **SECTION 2.** This act becomes effective July 1, 2025.

