

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2025

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SENATE BILL 542

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

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

Referred to: Rules and Operations of the Senate

March 26, 2025

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

The General Assembly of North Carolina enacts:

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

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

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

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

