

**GENERAL ASSEMBLY OF NORTH CAROLINA**  
**SESSION 2005**

**H**

**D**

**HOUSE DRH60129-LM-29A\* (02/15)**

Short Title: Increase NC Housing Trust Fund. (Public)

---

Sponsors: Representatives Ross, Brubaker, Earle, and Goforth (Primary Sponsors).

---

Referred to:

---

A BILL TO BE ENTITLED

1  
2 AN ACT TO APPROPRIATE FUNDS TO INCREASE FUNDING FOR THE NORTH  
3 CAROLINA HOUSING TRUST FUND.

4           Whereas, homeownership is the primary means by which families and  
5 individuals of low and moderate incomes build wealth; and

6           Whereas, a range of housing types and costs are necessary for a healthy,  
7 vibrant, and inclusive community in which all citizens are welcome and have the  
8 opportunity for economic success; and

9           Whereas, people who work in our communities should also be able to live in  
10 them, with a range of housing options located near employment, health care services,  
11 schools, child care, and other amenities; and

12           Whereas, there exists throughout North Carolina a serious shortage of decent,  
13 safe, and sanitary residential and rental housing available at affordable prices to persons  
14 and families of low and moderate incomes; and

15           Whereas, this shortage is inimical to the health, safety, welfare, and  
16 prosperity of all residents of and communities in the State affecting the ability of  
17 children to succeed in school, the elderly to live independently, the disabled to avoid  
18 institutionalization, the homeless to find housing, victims of domestic violence to  
19 escape their situations, and communities to be vital and desirous places to live; and

20           Whereas, the current lack of affordable housing impacts economic  
21 development because businesses will not locate in communities where workers cannot  
22 live; and

23           Whereas, investment in the North Carolina Housing Trust Fund will help  
24 families realize their dreams of safe, decent, and affordable homes, create jobs, increase  
25 State and local tax revenues, and leverage millions of dollars in additional investment in  
26 housing; and

1           Whereas, it is estimated that an annual investment of fifty million dollars  
2 (\$50,000,000) in the North Carolina Housing Trust Fund will help over 6,000 North  
3 Carolina families each year, generate over 3,000 jobs each year, increase State and local  
4 tax revenues by over thirty million dollars (\$30,000,000) each year, and leverage nearly  
5 two hundred million dollars (\$200,000,000) more in investments in affordable housing  
6 each year; and

7           Whereas, the North Carolina Housing Trust Fund has provided resources  
8 since 1987 for homeownership, construction, and repair of housing for families, seniors,  
9 persons with physical and mental health disabilities, persons escaping domestic  
10 violence, and people transitioning from homelessness, with all funds going towards  
11 building, repairing, or financing of homes and none to administration; and

12           Whereas, the North Carolina Housing Trust Fund is nationally recognized  
13 and has won several national awards for efficiency and effectiveness of its program;

14 Now, therefore,

15 The General Assembly of North Carolina enacts:

16           **SECTION 1.** There is appropriated from the General Fund to the North  
17 Carolina Housing Finance Agency the sum of fifty million dollars (\$50,000,000) for the  
18 2005-2006 fiscal year for the North Carolina Housing Trust Fund.

19           **SECTION 2.** This act becomes effective July 1, 2005.