

**GENERAL ASSEMBLY OF NORTH CAROLINA  
SESSION 2019**

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**HOUSE BILL 1208  
Committee Substitute Favorable 5/28/20**

Short Title: Funding for Workforce Housing Loan Program.

(Public)

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Sponsors:

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Referred to:

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May 27, 2020

1 A BILL TO BE ENTITLED  
2 AN ACT TO PROVIDE FUNDING FOR THE WORKFORCE HOUSING LOAN PROGRAM  
3 ADMINISTERED BY THE NORTH CAROLINA HOUSING FINANCE AGENCY.

4 The General Assembly of North Carolina enacts:

5 **SECTION 1.** By August 15, 2020, the State Controller shall deposit the sum of ten  
6 million dollars (\$10,000,000) in the General Fund from the cash balance in the Federal Insurance  
7 Contributions Act (FICA) Fund (Budget Code: 24160; Fund Code: 2000).

8 **SECTION 2.** Notwithstanding the provisions of G.S. 58-6-25, effective for the  
9 insurance regulatory charge levied during the 2020-2021 fiscal year and due and collected after  
10 the effective date of this act, the General Fund shall be credited the sum of ten million dollars  
11 (\$10,000,000) from the proceeds of the charge that would be credited to the Insurance Regulatory  
12 Fund.

13 **SECTION 3.** There is appropriated from the General Fund to the North Carolina  
14 Housing Finance Agency (Budget Code: 13010; Fund Code: 1100) the sum of twenty million  
15 dollars (\$20,000,000) in nonrecurring funds for the 2020-2021 fiscal year. The funds shall be  
16 used for the Workforce Housing Loan Program in accordance with G.S. 122A-5.15. Funds  
17 appropriated in this section shall be fully allocated during the 2020 housing credit award cycle.

18 **SECTION 4.** The provisions of the State Budget Act, Chapter 143C of the General  
19 Statutes, are reenacted and shall remain in full force and effect and are incorporated in this act  
20 by reference.

21 **SECTION 5.** Except where expressly repealed or amended by this act, the provisions  
22 of any other legislation enacted during the 2019 Regular Session of the General Assembly  
23 expressly appropriating funds to an agency, a department, or an institution covered under this act  
24 shall remain in effect.

25 **SECTION 6.** This act becomes effective July 1, 2020.

