

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2023

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SENATE BILL DRS35102-Nifa-98

Short Title: East Greensboro NOW - Nonprofit Support. (Public)

Sponsors: Senators Robinson and Garrett (Primary Sponsors).

Referred to:

A BILL TO BE ENTITLED
AN ACT TO APPROPRIATE FUNDS FOR ECONOMIC DEVELOPMENT AND
COMMUNITY BUILDING AND BETTERMENT IN EAST GREENSBORO.

The General Assembly of North Carolina enacts:

SECTION 1.(a) There is appropriated from the General Fund to the Department of Commerce (the "Department") the sum of three million one hundred seventy-five thousand dollars (\$3,175,000) in nonrecurring funds for the 2023-2024 fiscal year to allocate to the East Market Street Development Corporation, a nonprofit organization, to be used for projects that stimulate economic growth and small business development and education in East Greensboro as follows:

- (1) One hundred thousand dollars (\$100,000) for exterior building improvements to existing commercial buildings in East Greensboro.
- (2) Two hundred fifty thousand dollars (\$250,000) for rehabilitating vacant commercial buildings in East Greensboro.
- (3) Two hundred thousand dollars (\$200,000) for the identification of suitable commercial or retail development sites in East Greensboro.
- (4) Two hundred thousand dollars (\$200,000) for advertising, marketing, and promoting East Greensboro.
- (5) One hundred fifty thousand dollars (\$150,000) to provide incentives to attract healthcare service providers to East Greensboro.
- (6) Seventy-five thousand dollars (\$75,000) to provide, in collaboration with Guilford Works, increased opportunity for Guilford County residents to obtain postsecondary education.
- (7) Six hundred thousand dollars (\$600,000) for neighborhood revitalization in East Greensboro.
- (8) Two hundred fifty thousand dollars (\$250,000) for entrepreneurial education and development training programs.
- (9) One million three hundred fifty thousand dollars (\$1,350,000) for the support of minority-owned businesses in East Greensboro.

SECTION 1.(b) Preliminary Statement Requirements. – East Market Street Development Corporation (EMSDC) must provide to the Department a preliminary statement regarding the project that describes the following:

- (1) For funds used for the purposes specified in subdivisions (1) through (8) of subsection (a) of this section, EMSDC shall provide a statement for each project detailing the following:
 - a. The specific use of the funds for that project.



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- b. The maximum dollar amount allowed for the project.
 - c. The intended beneficiaries of the project.
 - d. A brief summary of the expected economic benefit to East Greensboro as a result of the project.
- (2) For funds used for the purpose specified in subdivision (9) of subsection (a) of this section, EMSDC shall provide a statement for each project detailing the following:
- a. The specific use of the funds for that project.
 - b. The maximum dollar amount allowed for the project.
 - c. The intended beneficiaries of the project.
 - d. A brief summary of the expected economic benefit to East Greensboro as a result of the project.
 - e. Any contribution committed to the project by the minority-owned business receiving the funds.

SECTION 1.(c) Fund Disbursement Requirements. – The Department shall award funds to EMSDC pursuant to this section within 10 days of the receipt of the preliminary statement required under subsection (b) of this section.

SECTION 1.(d) Allocation Reporting Requirements. – By September 1, 2023, and September 1, 2024, the Department of Commerce shall report to the chairs of the House of Representatives Appropriations Committee on Agriculture and Natural and Economic Resources; the chairs of the Senate Appropriations Committee on Agriculture, Natural, and Economic Resources; the chairs of the Joint Legislative Economic Development and Global Engagement Oversight Committee; and the Fiscal Research Division on the use of the funds appropriated pursuant to this section. The report shall include the following:

- (1) A discussion of each of the allowable purposes for the use of funds pursuant to this section.
- (2) Information on the number of projects and the type of projects for which funds were used.
- (3) The total dollar amount of funds used per project and the total dollar amount of funds used for all projects.

SECTION 2. Notwithstanding G.S. 143C-6-23(f), funds appropriated by this act shall be held by the Department of Commerce and the allocations to the East Market Street Development Corporation shall be released in accordance with the provisions of this act. Funds not spent or encumbered by June 30, 2025, shall be returned by the East Market Street Development Corporation to the Department of Commerce and revert to the General Fund.

SECTION 3. Section 1 of this act is effective July 1, 2023. The remainder of this act is effective when it becomes law.