



2015-2016 General Assembly

HOUSE BILL 1030: 2016 Appropriations Act, Sec. 15.2: Modify Disbursement Process from Economic Development Reserves

Committee:		Date:	July 28, 2016
Introduced by:		Prepared by:	Giles Perry Staff Attorney
Analysis of:	Sec. 15.2 of S.L. 2016-94		

OVERVIEW: *Sec. 15.2 of S.L. 2016-94 eliminates the reserve accounts at the Office of State Management and Budget from which the Job Development Investment Grant Program and One North Carolina Fund obligations were paid, in favor of having the accounting of those obligations housed directly in the Department of Commerce. This section provides that funds remaining in the respective reserves as of June 30, 2016, are transferred to the Department of Commerce for the corresponding economic development program.*

This section became effective July 1, 2016.

Karen Cochran-Brown
Director



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Legislative Analysis
Division
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