



HOUSE BILL 352: Funding for Small Business Loans.

2019-2020 General Assembly

Committee:	House Commerce. If favorable, re-refer to Appropriations, Agriculture and Natural and Economic Resources. If favorable, re-refer to Appropriations. If favorable, re-refer to Rules, Calendar, and Operations of the House	Date:	April 3, 2019
Introduced by:	Reps. McElraft, Floyd	Prepared by:	Greg Roney Staff Attorney
Analysis of:	First Edition		

OVERVIEW: *House Bill 352 would appropriate \$3 million in recurring funds to the Carolina Small Business Development Fund for small business lending and business services in this State.*

BILL ANALYSIS: House Bill 352 would appropriate \$3 million in recurring funds to the Carolina Small Business Development Fund for small business lending and business services in this State.

House Bill 352 would also require the Carolina Small Business Development Fund to report to the Joint Legislative Oversight Committee on Agriculture and Natural and Economic Resources and the Fiscal Research Division the following:

- program activities, objectives, and accomplishments
- itemized expenditures and fund sources
- annual audited financial statement

EFFECTIVE DATE: House Bill 352 would become effective July 1, 2019.

BACKGROUND: The Carolina Small Business Development Fund is a non-profit corporation incorporated in the State which had the following previous legal names: North Carolina Minority Support Center and The Support Center.

Karen Cochrane-Brown
Director



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Legislative Analysis
Division
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