



2025-2026 General Assembly

# SENATE BILL 449: Continuing Budget Operations Part IV, Sec. 1.1: Golden Leaf – Hurricane Helene Bridge Loan Modifications

**Analysis of:** S.L. 2025-97, Sec. 1.1

**Date:** November 17, 2025  
**Prepared by:** Legislative Analysis  
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Section 1.1 of S.L. 2025-97 (Senate Bill 449) modifies various terms related to the bridge loan program for qualifying businesses suffering economic distress as a result of Hurricane Helene which was established by Section 4C.3 of S.L. 2024-53. This section makes the following changes to the program:

- Extends the maximum period for bridge loan recipients to make interest-only payments from 12 months to 24 months.
- Increases the maximum amount that a lender can loan to a qualifying business from \$100,000 to \$150,000.
- Extends the maximum loan term that a lender may authorize from June 30, 2030, to June 30, 2032.

This section also changes the date on which Golden LEAF must submit its first report to the Joint Legislative Economic Development and Global Engagement Oversight Committee and Fiscal Research Division from December 15, 2025, to March 15, 2026.

This section became effective October 22, 2025, and applies retroactively to all loans made under the program.

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