



CHAPTER 122E

N.C.G.S. § 122E-8.

Allocation of funds.

SOURCE	LAST AMENDMENT IN THIS TEXT	RETRIEVED	SOURCE FINGERPRINT
General Statutes of North Carolina, as published by the General Assembly	S.L. 1997-506, s. 44 — second act in the lineage	21 September 2026, 07:05 UTC	728ab5305568933689fe0cb9 - 804eac123db58175d39c14b2 - 0d06afc822fd47b2

§ 122E-8(a) Monies within the Fund shall be allocated to eligible applicants under this Chapter by the Agency, in accordance with funding cycles established at least annually. The Partnership shall establish rules and regulations with full public input, including at least one public hearing for which adequate notice is provided in a timely manner. These rules and regulations shall establish general policies governing the eligibility of applicants, application procedures, project eligibility requirements, and the criteria and standards for awarding grants and loans. Such rules and regulations shall be adopted within 270 days from the effective date of this Chapter.

§ 122E-8(b) The Agency shall promulgate rules and regulations governing the review of applications for assistance and the awarding of grants or loans under this Chapter in accordance with the rules and regulations adopted pursuant to subsection (a) above. The rules and regulations shall provide that if an application is rejected, the Agency shall detail in writing the reasons for the rejection.

§ 122E-8(c) The Agency shall give priority to applications providing for:

- (1) The improvement of existing housing stock which is affordable for low and very low income families;
- (2) The construction of housing units for very low income families; and
- (3) The leveraging of Fund monies by combination with other private or governmental loan grant or bond financing programs.

§ 122E-8(d) The Agency shall also give priority to applications which include provisions such as:

- (1) Interest rates and loan terms more favorable than those conventionally offered;
- (2) Developer contributions to project costs;
- (3) Local government contributions to project costs, including infrastructure improvements, contributions of publicly owned land for housing development, and the provision of funds for such services as child care and job training;
- (4) Coordination with other housing and/or infrastructure investments in the community;
- (5) Provision of housing to the disabled, single parent households, or rurally isolated households; or
- (6) Provision of housing to persons whose current housing fails to meet basic standards of health and safety and who have little prospect of improving the condition of their housing except by residing in an eligible project receiving assistance under this Chapter.

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS I
2 ACTS

Amendment lineage

The State prints this history as a single parenthetical at the foot of the section. It is reproduced verbatim in the colophon and unpacked below in order of enactment.

1987		1992		1997
TICK HEIGHT = ACTS IN THAT YEAR		DASHED = RECODIFICATION, NOT AMENDMENT		
Nº	YEAR	ACT	CHARACTER	
01	1987	c. 841, s. 1	ENACTED	
02	1997	S.L. 1997-506, s. 44	AMENDED	

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 122E-8 (1997).

PINPOINT

N.C. Gen. Stat. § 122E-8(a) (1997).

Pinpoint keys are set in the left margin of the text rather than line numbers: subsection designators are stable across editions and paper sizes, line numbers are not.

COLOPHON

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HISTORY PARENTHETICAL, AS PRINTED BY THE STATE
(1987, c. 841, s. 1; 1997-506, s. 44.)

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NORTH CAROLINA LAW — STATUTE EXPORT, FORMAT V1

