



CHAPTER 122A

N.C.G.S. § 122A-5.15.

Workforce Housing Loan Program.

SOURCE General Statutes of North Carolina, as published by the General Assembly	LAST AMENDMENT IN THIS TEXT No amendment history on record	RETRIEVED 21 September 2026, 05:52 UTC	SOURCE FINGERPRINT b2c73c12527b88acc47b74a0 - 92fcacc86e3d163208ed9751 - 772f4636c7e72bd9
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§ 122A-5.15(a) The North Carolina Housing Finance Agency shall establish and administer the Workforce Housing Loan Program for the purpose of making revolving loans for qualified low-income housing development in the State. Funds appropriated to the North Carolina Housing Trust Fund for the Workforce Housing Loan Program shall be used by the Agency only as provided in this section.

§ 122A-5.15(b) The following definitions apply in this section:

- (1) Code. - As defined in G.S. 105-228.90.
- (2) Qualified North Carolina low-income housing development. - A qualified low-income project or building that is allocated a federal tax credit under section 42(h)(1) of the Code.
- (3) Qualified residential unit. - A housing unit that meets the requirements of section 42 of the Code.

§ 122A-5.15(c) A taxpayer allocated a federal low-income housing tax credit under section 42 of the Code to construct or substantially rehabilitate a qualified North Carolina low-income housing development is eligible for a loan under the Workforce Housing Loan Program if the taxpayer satisfies the loan criteria established by the Agency. The loan criteria shall support the financing of similar types of developments as provided in G.S. 105-129.42 and shall be developed in partnership with developers of low-income housing in the State who receive a federal low-income housing tax credit under section 42 of the Code. The Agency shall take into consideration all eligible sources of funding for each development project, including whether there are other eligible sources of funding available for the development project. No loan made to a taxpayer under

this section shall exceed three million dollars (\$3,000,000) if the low-income housing development is located in a low-income county, as designated by the Agency; two million dollars (\$2,000,000) in a moderate-income county, as designated by the Agency; and five hundred thousand dollars (\$500,000) in a high-income county, as designated by the Agency.

§ 122A-5.15(d)

As part of the report required under G.S. 122A-16, the Agency shall report on the number of loans made under this section, the amount of each loan, and whether the low-income housing development is located in a low-, moderate-, or high-income county, as designated by the Agency. (2017-57, s. 28.1; 2021-180, s. 29.4(a); 2023-134, ss. 29.1(f), 29.2.)

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS II
3 AUTHORITIES

Authorities referenced

Every G.S. cross-reference appearing in the text of this section, in order of first appearance. Nothing is characterized; the operative language is quoted from the section itself.

REFERENCE	APPEARS IN	OPERATIVE LANGUAGE IN THIS SECTION
G.S. 105-228.90	(b)(1)	"Code. - As defined in"
G.S. 105-129.42	(c)	"types of developments as provided in"
G.S. 122A-16	(d)	"part of the report required under"

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 122A-5.15 (2026).

PINPOINT

N.C. Gen. Stat. § 122A-5.15(a) (2026).

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.

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