

**GENERAL ASSEMBLY OF NORTH CAROLINA**

**SESSION 1993**

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SENATE BILL 1359\*

Short Title: TDA Infrastructure Funds.

(Public)

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Sponsors: Senators Plexico; Albertson, Edwards, Gulley, Hoyle, Hyde, Parnell, and Warren..

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Referred to: Appropriations.

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May 25, 1994

A BILL TO BE ENTITLED

1 AN ACT TO APPROPRIATE FUNDS TO THE NORTH CAROLINA  
2 TECHNOLOGICAL DEVELOPMENT AUTHORITY, INC., TO SUPPORT THE  
3 CONTINUED DEVELOPMENT OF THE TECHNOLOGICAL DEVELOPMENT  
4 AUTHORITY AS STATEWIDE ENTREPRENEURIAL INFRASTRUCTURE.  
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6 Whereas, North Carolina entrepreneurial companies make increasingly  
7 important contributions to the State's economic development and it is therefore  
8 imperative that our State identify and support successful efforts to promote  
9 entrepreneurial development statewide; and

10 Whereas, to date, the General Assembly, through the North Carolina  
11 Technological Development Authority (TDA), has joined with more than a dozen  
12 communities from across the State to develop business incubators which have  
13 demonstrated that innovative entrepreneurs can succeed anywhere across North  
14 Carolina, provided they have access to the essential resources – information,  
15 technology, capital, and management – needed for their growth; and

16 Whereas, this experience of TDA and community-sponsored small business  
17 incubators from across North Carolina has demonstrated such initiatives to be very  
18 efficient tools for local economic development, already accounting for some 1,800 new  
19 jobs by 203 companies, 26% of which have been women-owned and 28% of which  
20 have been minority-owned; and

21 Whereas, the success of these incubators shows that entrepreneurs can  
22 succeed anywhere in North Carolina when they have access to the necessary resources  
23 and that by integrating current and future business incubators into developing statewide

- 1 information networks, communities from across the State will be able to provide
- 2 entrepreneurs in their areas with access to the information and technological resources
- 3 that will fuel their growth; and
- 4 Whereas, in order to realize the economic potential