

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1995

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SENATE BILL 382

Short Title: NC Technological Dev. Auth. Funds.

(Public)

Sponsors: Senators Plexico, Martin of Pitt, Warren, Cochrane, and Hartsell.

Referred to: Appropriations

March 15, 1995

A BILL TO BE ENTITLED

1 AN ACT TO APPROPRIATE FUNDS FOR THE NORTH CAROLINA
2 TECHNOLOGICAL DEVELOPMENT AUTHORITY, INC.
3

4 The General Assembly of North Carolina enacts:

5 Section 1. (a) There is appropriated from the General Fund to the North Carolina
6 Technological Development Authority, Inc., (TDA), the sum of three million five
7 hundred thousand dollars (\$3,500,000) for the 1995-96 fiscal year and the sum of three
8 million five hundred thousand dollars (\$3,500,000) for the 1996-97 fiscal year to support
9 the continued development of the Technological Development Authority's statewide
10 entrepreneurial infrastructure.

11 (b) Of the funds appropriated in this act, the sum of two million five hundred
12 thousand dollars (\$2,500,000) for the 1995-96 fiscal year and the sum of two million five
13 hundred thousand dollars (\$2,500,000) for the 1996-97 fiscal year shall be used to
14 establish new business incubators in areas not currently served; to enhance existing TDA-
15 sponsored incubators through the establishment of equivalent standard business support
16 services for rural, as well as urban, incubators; to develop TDA incubators into statewide
17 vehicles for recruitment and location of early stage industrial development targets; and to
18 fund other administrative costs incurred by TDA.

19 (c) Of the funds appropriated in this act, the sum of one million dollars
20 (\$1,000,000) for the 1995-96 fiscal year and the sum of one million dollars (\$1,000,000)

1 for the 1996-97 fiscal year shall be used for expanding TDA's current Innovation
2 Research Fund to support the identification and early stage development of technological
3 innovations developed in the State's research universities.

4 Sec. 2. This act becomes effective July 1, 1995.