

**GENERAL ASSEMBLY OF NORTH CAROLINA**  
**SESSION 2007**

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**HOUSE DRH70717-LD-221 (05/14)**

Short Title: NC Biotechnology Center Loans Funds. (Public)

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Sponsors: Representative Holliman.

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Referred to:

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A BILL TO BE ENTITLED

1  
2 AN ACT TO APPROPRIATE FUNDS FOR THE NORTH CAROLINA  
3 BIOTECHNOLOGY CENTER FOR ITS LOAN PROGRAM INITIATIVE IN  
4 ORDER TO EXPAND THE BIOTECHNOLOGY INDUSTRIAL SECTOR OF  
5 THE NORTH CAROLINA ECONOMY.

6 The General Assembly of North Carolina enacts:

7       **SECTION 1.** There is appropriated from the General Fund to the North  
8 Carolina Biotechnology Center the sum of three million dollars (\$3,000,000) for the  
9 2008-2009 fiscal year for the Biotechnology Center's initiative to expand loan programs  
10 for pre-venture capital companies for the purpose of expanding the biotechnology  
11 industrial sector of the North Carolina economy. The matching requirements for these  
12 loans shall be changed in order to provide up to four million five hundred thousand  
13 dollars (\$4,500,000) in loans to start-up life science companies or for equity investments  
14 in life science companies.

15       **SECTION 2.** This act becomes effective July 1, 2008.