

**GENERAL ASSEMBLY OF NORTH CAROLINA**  
**SESSION 2025**

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**HOUSE BILL 154**

Short Title: Reclaim State Assets from NCInnovation. (Public)

Sponsors: Representatives Warren, Blust, Howard, and Johnson (Primary Sponsors).  
*For a complete list of sponsors, refer to the North Carolina General Assembly web site.*

Referred to: Appropriations, if favorable, Rules, Calendar, and Operations of the House

February 21, 2025

A BILL TO BE ENTITLED

AN ACT TO DISSOLVE THE RELATIONSHIP BETWEEN THE STATE AND  
NCINNOVATION AND TO REQUIRE NCINNOVATION TO RETURN STATE FUNDS  
AND ASSETS.

The General Assembly of North Carolina enacts:

**SECTION 1.** NCInnovation shall, as if the General Assembly, by this act, dissolved it pursuant to Chapter 55A of the General Statutes, transfer back to the State, after consultation with, and in conformity with direction received from, the State Controller, (i) all funds, other than excluded amounts and interest earned on excluded amounts, and (ii) all assets acquired with State funds.

**SECTION 2.** The State Controller shall facilitate the return of transferred funds and assets from NCInnovation pursuant to Section 1 of this act and shall deposit such funds into the General Fund.

**SECTION 3.** The transfer and deposit of funds in the General Fund pursuant to Section 2 of this act does not constitute an "appropriation made by law," as that phrase is used in Section 7(1) of Article V of the North Carolina Constitution. The funds shall remain unappropriated unless the General Assembly appropriates the funds in a subsequent act of the General Assembly.

**SECTION 4.** Effective 60 days after this act becomes law, Article 76A of Chapter 143 of the General Statutes is repealed.

**SECTION 5.** This act is effective when it becomes law.



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