

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1997

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SENATE BILL 226

Short Title: NC Technological Dev. Auth. Funds.

(Public)

Sponsors: Senator Martin of Pitt.

Referred to: Appropriations.

February 24, 1997

A BILL TO BE ENTITLED

**AN ACT TO APPROPRIATE FUNDS TO THE NORTH CAROLINA
TECHNOLOGICAL DEVELOPMENT AUTHORITY, INC.**

The General Assembly of North Carolina enacts:

Section 1. There is appropriated from the General Fund to the North Carolina Technological Development Authority, Inc., a nonprofit corporation, the sum of five million dollars (\$5,000,000) for the 1997-98 fiscal year and the sum of five million dollars (\$5,000,000) for the 1998-99 fiscal year for entrepreneurial support and infrastructure including creating new business incubators, enhancing existing incubators, developing capital formation initiatives, and supporting research commercialization programs.

Section 2. This act becomes effective July 1, 1997.