

**GENERAL ASSEMBLY OF NORTH CAROLINA**

**SESSION 1997**

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**SENATE BILL 772**

Short Title: Business Incubator Funds.

(Public)

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Sponsors: Senators Shaw of Cumberland; Jordan and Lucas.

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Referred to: Appropriations.

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April 9, 1997

**A BILL TO BE ENTITLED**

**AN ACT TO APPROPRIATE FUNDS TO THE DEPARTMENT OF COMMERCE TO  
ESTABLISH BUSINESS INCUBATORS TO ASSIST NEW AND SMALL  
BUSINESSES IN URBAN AREAS AND SMALL TOWNS.**

The General Assembly of North Carolina enacts:

Section 1. There is appropriated from the General Fund to the Department of Commerce the sum of seven million five hundred thousand dollars (\$7,500,000) for the 1997-98 fiscal year to establish business incubators in urban areas and small cities to provide start-up funds and other assistance to new and small businesses.

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