

**GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2001**

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SENATE BILL 570

Short Title: NC Technological Dev. Auth. Funds. (Public)

Sponsors: Senators Odom, Martin of Pitt, and Metcalf.

Referred to: Appropriations/Base Budget.

March 21, 2001

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 three million five hundred thousand dollars (\$3,500,000) for the 2001-2002 fiscal year and the sum of three million five hundred thousand dollars (\$3,500,000) for the 2002-2003 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, 2001.