

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2019

FILED SENATE
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S.B. 591
PRINCIPAL CLERK

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SENATE BILL DRS45260-MQa-102A*

Short Title: One NC Funding for Small Businesses.

(Public)

Sponsors: Senator Gunn (Primary Sponsor).

Referred to:

1 A BILL TO BE ENTITLED
2 AN ACT TO APPROPRIATE FUNDS TO THE DEPARTMENT OF COMMERCE FOR THE
3 ONE NORTH CAROLINA SBIR/STTR INCENTIVE PROGRAM AND THE
4 COMMUNITY INNOVATION FUND TO BE USED TO PROVIDE GRANTS TO SMALL
5 BUSINESSES AND COMMUNITIES IN THE STATE.
6 The General Assembly of North Carolina enacts:
7 **SECTION 1.** There is appropriated from the General Fund to the One North Carolina
8 Small Business Account, established in G.S. 143B-437.71, the sum of five million dollars
9 (\$5,000,000) in recurring funds for the 2019-2020 fiscal year to be used for the North Carolina
10 SBIR/STTR Incentive Program and the North Carolina SBIR/STTR Matching Funds Program,
11 as provided by Part 2I of Article 10 of Chapter 143B of the General Statutes.
12 **SECTION 2.(a)** There is created the Community Innovation Fund as a special
13 reserve fund in the Department of Commerce. The Department shall use monies in the Fund to
14 award competitive grants to assist rural, small-, and medium-sized communities in the State in
15 transitioning to a knowledge- and innovation-based economy.
16 **SECTION 2.(b)** There is appropriated from the General Fund to the Community
17 Innovation Fund created in this section the sum of five million dollars (\$5,000,000) in
18 nonrecurring funds for the 2019-2020 fiscal year.
19 **SECTION 3.** This act becomes effective July 1, 2019.



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