

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2025

H.B. 154
Feb 18, 2025
HOUSE PRINCIPAL CLERK

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HOUSE BILL DRH30070-MC-76

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

Sponsors: Representative Warren.

Referred to:

1 A BILL TO BE ENTITLED
2 AN ACT TO DISSOLVE THE RELATIONSHIP BETWEEN THE STATE AND
3 NCINNOVATION AND TO REQUIRE NCINNOVATION TO RETURN STATE FUNDS
4 AND ASSETS.
5 The General Assembly of North Carolina enacts:
6 SECTION 1. NCInnovation shall, as if the General Assembly, by this act, dissolved
7 it pursuant to Chapter 55A of the General Statutes, transfer back to the State, after consultation
8 with, and in conformity with direction received from, the State Controller, (i) all funds, other
9 than excluded amounts and interest earned on excluded amounts, and (ii) all assets acquired with
10 State funds.
11 SECTION 2. The State Controller shall facilitate the return of transferred funds and
12 assets from NCInnovation pursuant to Section 1 of this act and shall deposit such funds into the
13 General Fund.
14 SECTION 3. The transfer and deposit of funds in the General Fund pursuant to
15 Section 2 of this act does not constitute an "appropriation made by law," as that phrase is used in
16 Section 7(1) of Article V of the North Carolina Constitution. The funds shall remain
17 unappropriated unless the General Assembly appropriates the funds in a subsequent act of the
18 General Assembly.
19 SECTION 4. Effective 60 days after this act becomes law, Article 76A of Chapter
20 143 of the General Statutes is repealed.
21 SECTION 5. This act is effective when it becomes law.

