

GENERAL ASSEMBLY OF NORTH CAROLINA
1983 SESSION

CHAPTER 914
HOUSE BILL 1045

AN ACT TO ESTABLISH THE SMALL BUSINESS FINANCE STUDY COMMISSION.

The General Assembly of North Carolina enacts:

Section 1. The Small Business Finance Study Commission is hereby created. It shall consist of 10 members, five Representatives to be appointed by the Speaker of the House of Representatives and five Senators by the President of the Senate. A vacancy in membership shall be filled by the appointing authority who made the initial appointment.

Sec. 2. It shall be the duty of the Commission to study means to improve and stimulate the small business segment of the State's economy, by reviewing the need to establish a program to stimulate and supplement the flow of private equity capital and long-term loan funds which small businesses of this State may need for their growth, expansion, and modernization; any needed assistance in overcoming economic dislocation problems created by an energy shortage; the need for the State to administer a small business investment company assistance program; and any other matters the Commission identifies as being of importance to small businesses of the State. The Commission may report to the General Assembly on or before the first day of the 1983 Session, Second Session 1984, and the Commission shall report to the General Assembly on or before the first day of the 1985 Session. The report shall be in writing and shall set forth the Commission's findings, conclusions, and recommendations including any proposed legislation.

Sec. 3. The President of the Senate and the Speaker of the House of Representatives shall appoint the cochairmen of the Commission from their respective appointees. The Commission shall meet at such times and places as the cochairmen shall designate. The facilities of the State Legislative Building and the Legislative Office Building shall be available to the Commission, subject to the approval of the Legislative Services Commission. The members of the Commission shall be reimbursed for subsistence and travel expenses at the rates set out in G.S. 120-3.1.

Sec. 4. The Commission may solicit, employ, or contract for technical assistance and clerical assistance, and may purchase or contract for the materials and services it needs. Subject to the approval of the Legislative Services Commission, the staff resources of the Legislative Services Commission shall be available to this Commission without cost except for travel, subsistence, supplies, and materials.

Sec. 5. There is hereby appropriated from the General Fund to the General Assembly the sum of five thousand dollars (\$5,000) for the fiscal year 1983-84 to carry out the purposes of the Small Business Finance Study Commission.

Sec. 6. This act is effective upon ratification.

In the General Assembly read three times and ratified, this the 22nd day of July, 1983.