

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1995

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SENATE BILL 753

Short Title: NC Biotechnology Center Funds.

(Public)

Sponsors: Senator Martin of Pitt.

Referred to: Appropriations.

April 18, 1995

A BILL TO BE ENTITLED

**AN ACT TO APPROPRIATE FUNDS TO THE NORTH CAROLINA
BIOTECHNOLOGY CENTER FOR THE BUSINESS DEVELOPMENT
PROGRAM.**

The General Assembly of North Carolina enacts:

Section 1. There is appropriated from the General Fund to the North Carolina Biotechnology Center the sum of two million dollars (\$2,000,000) for the 1995-96 fiscal year and the sum of two million dollars (\$2,000,000) for the 1996-97 fiscal year for the business development program to provide seed loans to North Carolina start-up companies and bioscience companies moving to North Carolina. The North Carolina Biotechnology Center shall not use any of these funds for personnel or other overhead expenditures.

Sec. 2. This act becomes effective July 1, 1995.