

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1997

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HOUSE BILL 1027

Short Title: State Treasurer Venture Capital.

(Public)

Sponsors: Representative Owens.

Referred to: Commerce, if favorable, Finance.

April 21, 1997

A BILL TO BE ENTITLED

AN ACT TO STIMULATE SUBSTANTIAL GROWTH OF VENTURE CAPITAL
INVESTMENTS IN NORTH CAROLINA THROUGH INVESTMENTS BY THE
STATE TREASURER.

The General Assembly of North Carolina enacts:

Section 1. G.S. 147-69.2(b)(10) reads as rewritten:

"(10) A limited partnership interest in a partnership whose primary
purpose is to invest in venture capital or corporate buyout
transactions, not to exceed ~~thirty million dollars (\$30,000,000)~~ one
hundred thirty million dollars (\$130,000,000) from all funds."

Section 2. G.S. 96-5(g) is repealed.

Section 3. This act becomes effective July 1, 1997.