

**GENERAL ASSEMBLY OF NORTH CAROLINA**

**SESSION 1999**

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**SENATE BILL 164**

Short Title: NC Technological Dev. Auth. Funds.

(Public)

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Sponsors: Senator Martin of Pitt.

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Referred to: Appropriations/Base Budget.

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February 23, 1999

**A BILL TO BE ENTITLED**

**AN ACT TO APPROPRIATE FUNDS TO SUPPORT THE NORTH CAROLINA  
TECHNOLOGICAL DEVELOPMENT AUTHORITY.**

The General Assembly of North Carolina enacts:

Section 1. There is appropriated from the General Fund to the North Carolina Technological Development Authority, Inc., a nonprofit corporation, the sum of six million dollars (\$6,000,000) for the 1999-2000 fiscal year and the sum of seven million dollars (\$7,000,000) for the 2000-2001 fiscal year for entrepreneurial support and infrastructure including creating new business incubators, enhancing existing incubators, developing capital formation initiatives, and supporting research commercialization programs.

Section 2. This act becomes effective July 1, 1999.