

**GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2003**

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SENATE DRS55234-LB-306 (5/6)

Short Title: Small Business Funds. (Public)

Sponsors: Senator Rand.

Referred to:

A BILL TO BE ENTITLED

AN ACT TO APPROPRIATE FUNDS UNDER THE SMALL BUSINESS
CONTRACTOR ACT SO AS TO INCREASE PARTICIPATION BY SMALL
BUSINESSES.

The General Assembly of North Carolina enacts:

SECTION 1. There is appropriated from the General Fund to the Small Business Contractor Authority in the Department of Commerce for the 2004-2005 fiscal year the sum of ten million dollars (\$10,000,000) to be allocated as follows for use as provided under the Small Business Contractor Act, Part 18 of Article 10 of Chapter 143B of the General Statutes:

- (1) \$6,000,000 for the Small Business Surety Bond Fund under G.S. 143B-472.81.
- (2) \$4,000,000 for the Small Business Contract Financing Fund under G.S. 143B-478.79.

SECTION 2. This act becomes effective July 1, 2004.