

**GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2005**

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SENATE BILL 1668*

Short Title: One NC Small Business Program/Funds.

(Public)

Sponsors: Senator Garrou.

Referred to: Appropriations/Base Budget.

May 18, 2006

A BILL TO BE ENTITLED

1 AN ACT TO APPROPRIATE FUNDS TO THE DEPARTMENT OF COMMERCE
2 FOR THE ONE NORTH CAROLINA SMALL BUSINESS ACCOUNT AND TO
3 APPROPRIATE FUNDS TO THE NORTH CAROLINA BOARD OF SCIENCE
4 AND TECHNOLOGY TO STUDY THE ROLE OF INNOVATION-BASED
5 ENTREPRENEURIAL BUSINESSES IN THE STATE.
6

7 The General Assembly of North Carolina enacts:

8 **SECTION 1.** There is appropriated from the General Fund to the
9 Department of Commerce the sum of five million dollars (\$5,000,000) for the
10 2006-2007 fiscal year to be allocated to the One North Carolina Small Business
11 Account to provide grants under the North Carolina SBIR/STTR Incentive Program and
12 to provide matching grants under the North Carolina SBIR/STTR Matching Funds
13 Program.

14 **SECTION 2.** There is appropriated from the General Fund to the
15 Department of Commerce the sum of two hundred fifty thousand dollars (\$250,000) for
16 the 2006-2007 fiscal year to be allocated to the North Carolina Board of Science and
17 Technology for the purpose of conducting a study to determine the role of
18 innovation-based entrepreneurial businesses in the State's economy and to recommend
19 strategies for promoting the growth of these businesses. In conducting the study, the
20 Board shall consider all relevant issues, including capital formation and technology
21 transfer. The Board shall establish an advisory committee of individuals from
22 innovation-based entrepreneurial businesses to assist the Board in collecting and
23 interpreting information.

24 **SECTION 3.** This act becomes effective July 1, 2006.