

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2019

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SENATE BILL DRS45260-MQa-102A*

Short Title: One NC Funding for Small Businesses. (Public)

Sponsors: Senator Gunn (Primary Sponsor).

Referred to:

A BILL TO BE ENTITLED

AN ACT TO APPROPRIATE FUNDS TO THE DEPARTMENT OF COMMERCE FOR THE
ONE NORTH CAROLINA SBIR/STTR INCENTIVE PROGRAM AND THE
COMMUNITY INNOVATION FUND TO BE USED TO PROVIDE GRANTS TO SMALL
BUSINESSES AND COMMUNITIES IN THE STATE.

The General Assembly of North Carolina enacts:

SECTION 1. There is appropriated from the General Fund to the One North Carolina Small Business Account, established in G.S. 143B-437.71, the sum of five million dollars (\$5,000,000) in recurring funds for the 2019-2020 fiscal year to be used for the North Carolina SBIR/STTR Incentive Program and the North Carolina SBIR/STTR Matching Funds Program, as provided by Part 2I of Article 10 of Chapter 143B of the General Statutes.

SECTION 2.(a) There is created the Community Innovation Fund as a special reserve fund in the Department of Commerce. The Department shall use monies in the Fund to award competitive grants to assist rural, small-, and medium-sized communities in the State in transitioning to a knowledge- and innovation-based economy.

SECTION 2.(b) There is appropriated from the General Fund to the Community Innovation Fund created in this section the sum of five million dollars (\$5,000,000) in nonrecurring funds for the 2019-2020 fiscal year.

SECTION 3. This act becomes effective July 1, 2019.



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