

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2025

H.B. 154
Feb 18, 2025
HOUSE PRINCIPAL CLERK

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HOUSE BILL DRH30070-MC-76

Short Title: Reclaim State Assets from NCInnovation. (Public)

Sponsors: Representative Warren.

Referred to:

1 A BILL TO BE ENTITLED
2 AN ACT TO DISSOLVE THE RELATIONSHIP BETWEEN THE STATE AND
3 NCINNOVATION AND TO REQUIRE NCINNOVATION TO RETURN STATE FUNDS
4 AND ASSETS.
5 The General Assembly of North Carolina enacts:
6 **SECTION 1.** NCInnovation shall, as if the General Assembly, by this act, dissolved
7 it pursuant to Chapter 55A of the General Statutes, transfer back to the State, after consultation
8 with, and in conformity with direction received from, the State Controller, (i) all funds, other
9 than excluded amounts and interest earned on excluded amounts, and (ii) all assets acquired with
10 State funds.
11 **SECTION 2.** The State Controller shall facilitate the return of transferred funds and
12 assets from NCInnovation pursuant to Section 1 of this act and shall deposit such funds into the
13 General Fund.
14 **SECTION 3.** The transfer and deposit of funds in the General Fund pursuant to
15 Section 2 of this act does not constitute an "appropriation made by law," as that phrase is used in
16 Section 7(1) of Article V of the North Carolina Constitution. The funds shall remain
17 unappropriated unless the General Assembly appropriates the funds in a subsequent act of the
18 General Assembly.
19 **SECTION 4.** Effective 60 days after this act becomes law, Article 76A of Chapter
20 143 of the General Statutes is repealed.
21 **SECTION 5.** This act is effective when it becomes law.

