



North Carolina Green Business Fund

To Encourage The Development & Commercialization of Promising Green Technologies

North Carolina Green Business Fund

Presented to the
**Natural & Economic Resources/Transportation Subcommittee
of the Joint Legislative Commission on Government Operations**

November 5, 2008

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www.ncscitech.com





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The Green Economy in the US

- **What is the green economy?**
 - Includes **any sector of the economy** related to:
 - **renewable energy**
 - **energy efficiency**
 - **conservation of natural resources**





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The Green Economy in the US

- Why is the Green Economy important?
 - We face three interconnected realities:
 1. Weakened National Security
 2. Environmental Damage and Climate Change
 3. De-industrialization of US Economy

20th Century Energy Economy

“Drill and Dig”

Fossil Fuel is Discovered

21st Century Green Economy

Renewable Energy Technologies

Renewable/Sustainable Energy is
conceived in basic science

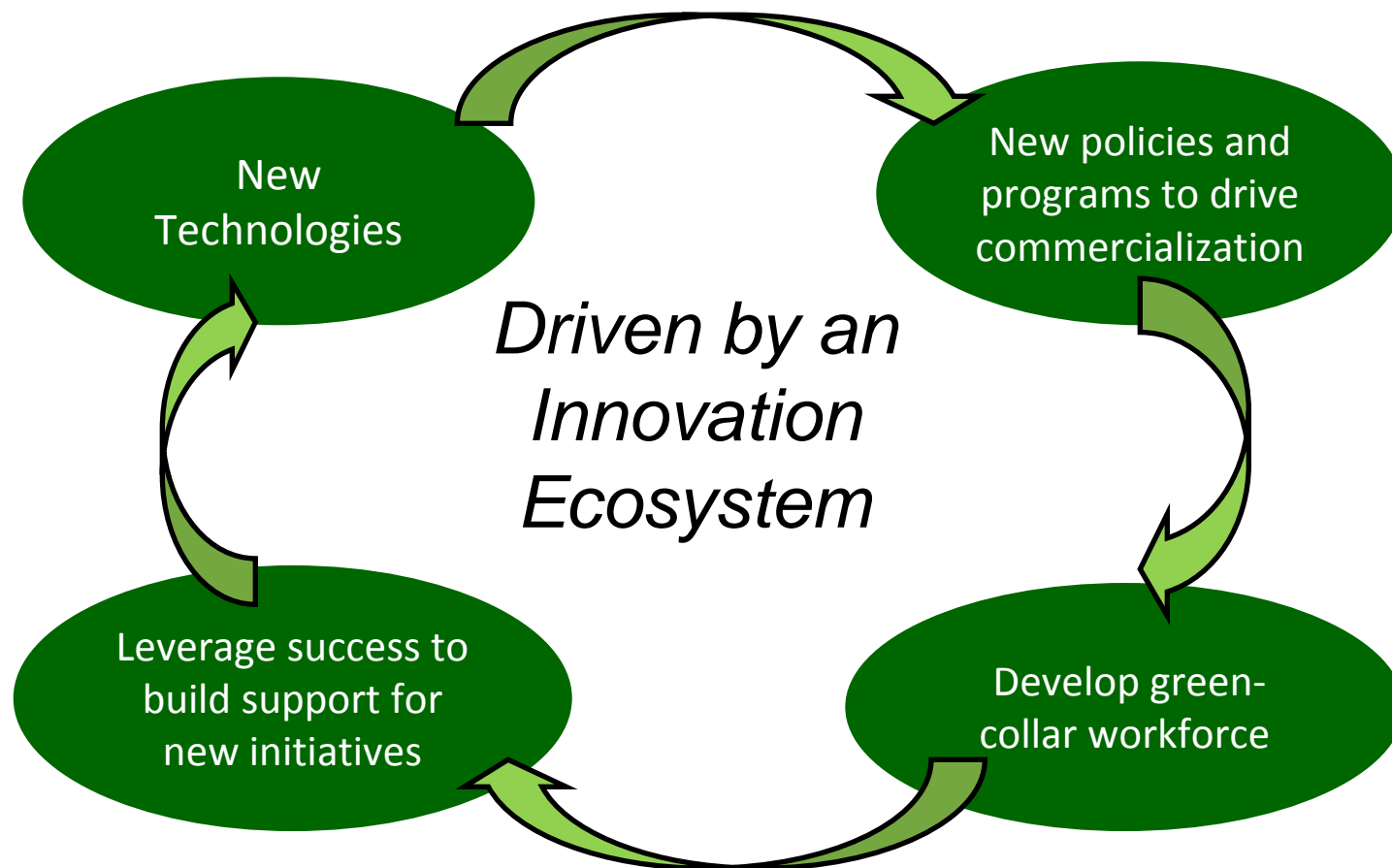


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The Green Economy in the US

- New Technology and the Green Economy:



Importance of Innovation



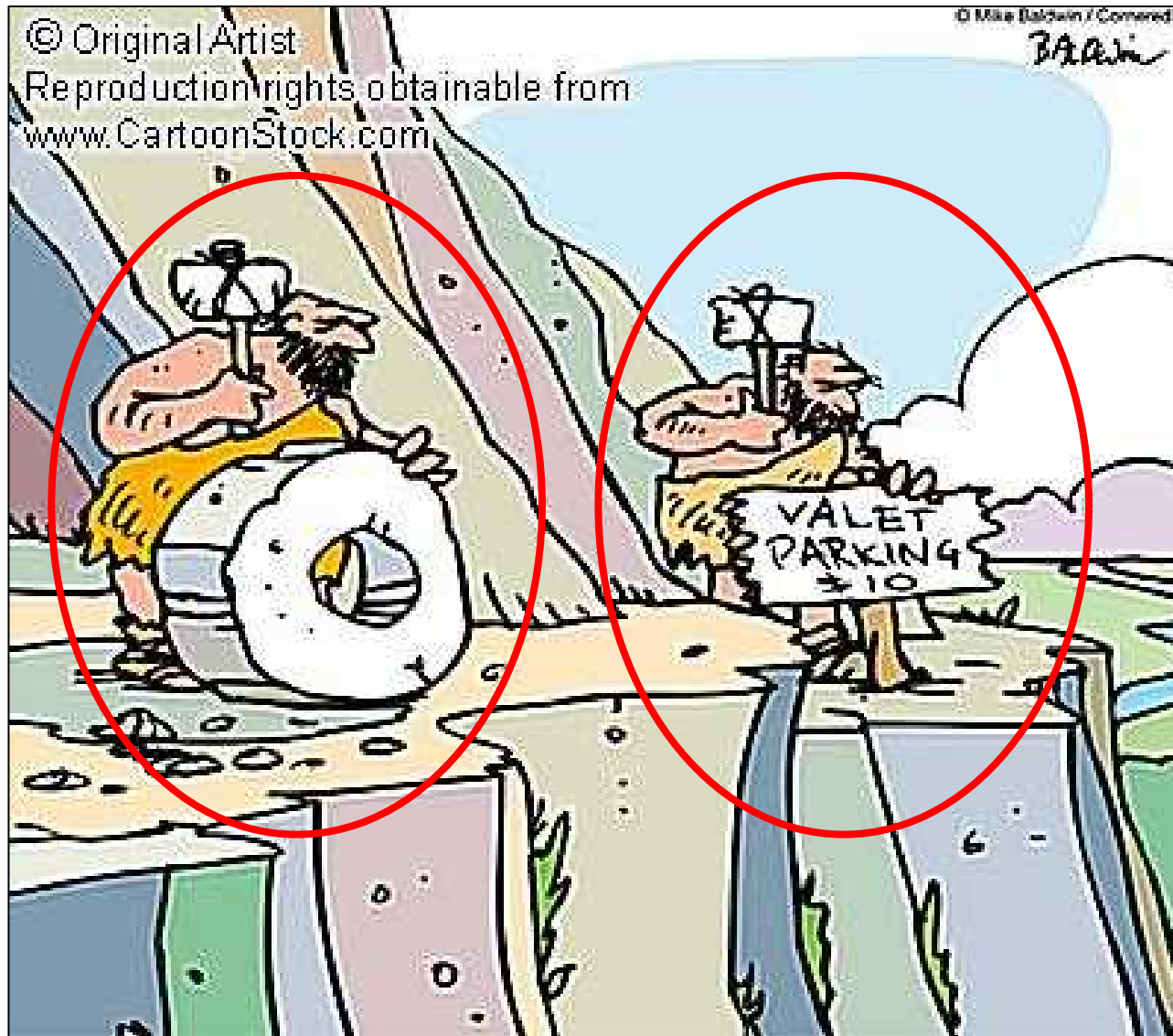
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The Green Economy in NC

- NC is one of the top 10 states (CA, TX, IL, OH, NY, PA, IN, WS, MI) for Green Energy Investment (*Economic Policy Institute, 2008*):
 - Over the next 10 years:
 - \$5.26 billion in new investment
 - 28,544 new jobs
- 6,470 jobs in NC are directly related to energy efficiency or renewable sources (*NC Sustainable Energy Association, 2007*)
- Such jobs are increasingly related to manufacturing, construction, and building design (*NC Sustainable Energy Association, 2007*)
- Key role for community colleges, universities, and workforce development



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NC Green Business Fund



- General Assembly authorized in 2007 session (GSI43B-437.4)
- Appropriations:
 - FY 2008: \$1million (NR)
 - FY 2009: \$1million (NR)



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Purpose:

Competitive grant program

- Awarding up to \$100,000 per project to:
 - private businesses with less than 100 employees
 - nonprofit organizations
 - local governments
 - State agencies
- To encourage the expansion of small to medium size businesses with less than 100 employees to help grow a green economy in the State



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Priority Areas:

1. **Biofuels Industry** -- Encourage the development of the in the State, including workforce development
2. **Green Building Industry** -- Encourage the development of the in the State, including workforce development
3. **Attract and leverage private-sector investments and entrepreneurial growth** -- in environmentally conscious clean technology and renewable energy products and businesses, including workforce development

FY 2008 Awardees



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First grant solicitation in spring 2008

Proposals evaluated by 26-member expert advisory committee

Company	Priority Area	City
3F	Buildings	Raleigh
Alganomics	Biofuels	Southport
Blue Ridge Biofuels	Biofuels	Asheville
Ecocurrent	Renewables	Raleigh
Evans Environmental	Biofuels	Wilson
Kyma Technologies	Renewables	Raleigh
Nanotech Labs	Renewables	Yadkinville

Company	Priority Area	City
Nextreme Thermal Solutions	Renewables	Durham
Organofuels	Biofuels	Asheville
Phazetek	Buildings	Greensboro
Piedmont Biofuels	Biofuels	Pittsboro
Rain Water Solutions	Buildings	Raleigh
Sencera	Renewables	Charlotte

All awardees currently working on their funded projects



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Concluding Comments

- North Carolinians have great technology and business ideas
 - Interest in the Green Business Fund is **very high!**
 - Demand for funding far exceeds supply
 - Continued funding is critical for NC's economy and environment
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- **How do we spread the word?**
 - **Whom should we contact in your area?**



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Please free to contact us:

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