

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1995

H

1

HOUSE BILL 1028

Short Title: NC Biotechnology Center Funds.

(Public)

Sponsors: Representatives Culp, Yongue, Mitchell; Adams, Dickson, H. Hunter, Owens, Tolson, and Wilkins.

Referred to: Appropriations Subcommittee on Natural and Economic Resources.

May 8, 1995

A BILL TO BE ENTITLED

**AN ACT TO APPROPRIATE FUNDS TO THE NORTH CAROLINA
BIOTECHNOLOGY CENTER FOR THE BUSINESS DEVELOPMENT
PROGRAM.**

The General Assembly of North Carolina enacts:

Section 1. There is appropriated from the General Fund to the North Carolina Biotechnology Center the sum of two million dollars (\$2,000,000) for the 1995-96 fiscal year and the sum of two million dollars (\$2,000,000) for the 1996-97 fiscal year for the business development program to provide seed loans to North Carolina start-up companies and bioscience companies moving to North Carolina. The North Carolina Biotechnology Center shall not use any of these funds for personnel or other overhead expenditures.

Sec. 2. This act becomes effective July 1, 1995.