GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2009

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SENATE BILL 1315*

Short Title:	NC A & T/UNC G Technology Initiative Funds.	(Public)
Sponsors:	Senators Vaughan, Dorsett; Atwater, and Bingham.	
Referred to:	Appropriations/Base Budget.	

May 20, 2010

A BILL TO BE ENTITLED

AN ACT TO APPROPRIATE FUNDS TO THE BOARD OF GOVERNORS OF THE UNIVERSITY OF NORTH CAROLINA TO SUPPORT THE JOINT INNOVATION AND COMMERCIALIZATION INITIATIVE THAT WILL BE JOINTLY OPERATED BY NORTH CAROLINA AGRICULTURAL AND TECHNICAL STATE UNIVERSITY AND THE UNIVERSITY OF NORTH CAROLINA AT GREENSBORO ON THE CAMPUS OF THE GATEWAY UNIVERSITY RESEARCH PARK.

The General Assembly of North Carolina enacts:

SECTION 1. There is appropriated from the General Fund to the Board of Governors of The University of North Carolina the sum of one million dollars ($1,000,000) for the 2010-2011 fiscal year to support the Joint Innovation and Commercialization Initiative that will be jointly operated by the North Carolina Agricultural and Technical State University and the University of North Carolina at Greensboro on the campus of the Gateway University Research Park. The initiative will enhance the ability of both universities to commercialize their scientific and creative innovations and to fill a gap in the process of creating viable new businesses and new jobs. These funds shall be allocated as follows:

(1) $500,000 to create a self-sustaining funding source to help eliminate the existing funding gap between technology demonstrations at the research level and the actual commercialization level of the product.

(2) $500,000 to develop an entrepreneur program with the faculty of both universities serving as consultants to assist new start-up companies.

SECTION 2. This act becomes effective July 1, 2010.