

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1991

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SENATE BILL 919

Short Title: First Flight Incubator System.

(Public)

Sponsors: Senator Martin of Pitt.

Referred to: Economic Development.

May 13, 1991

A BILL TO BE ENTITLED

1 AN ACT TO ESTABLISH THE NORTH CAROLINA FIRST FLIGHT SYSTEM AS
2 A NETWORK OF BUSINESS INCUBATORS TO CREATE NEW JOBS,
3 INCREASE THE COMPETITIVENESS OF COMPANIES ACROSS NORTH
4 CAROLINA THROUGH THE COMMERCIALIZATION OF RESEARCH AND
5 NEW TECHNOLOGIES, AND TRANSFER THE FUNCTIONS AND ASSETS OF
6 THE NORTH CAROLINA TECHNOLOGICAL DEVELOPMENT AUTHORITY
7 TO A PRIVATE, NONPROFIT CORPORATION.
8

9 The General Assembly of North Carolina enacts:

10 Section 1. G.S. 143B-471.3A reads as rewritten:

11 "§ 143B-471.3A. Powers.

12 In order to enable it to carry out the purposes of this Part, the Authority may:

- 13 (1) Exercise the powers granted corporations under G.S. 55-17;
- 14 (2) Employ an executive director, whose salary shall be set by the General
15 Assembly in the Current Operations Appropriations Act. The
16 Authority may employ such other professional staff and clerical and
17 secretarial staff as it deems necessary within the funds available to it.
18 The salaries of such other personnel shall be set under the State
19 Personnel Act;
- 20 (3) Establish an office for the transaction of its business at Raleigh;
- 21 (4) Apply for and accept grants of money from the State of North
22 Carolina, or any political subdivision thereof, from the United States,
23 or from any person, corporation, foundation, trust, or business or from

1 any foreign government for any of the purposes authorized by this
2 Part;

3 (5) Establish and administer the incubator facilities program;

4 (6) Administer the North Carolina Innovation Research Fund; ~~and~~

5 (7) Adopt reasonable rules to effectuate the purposes of this ~~Part~~ Part; and

6 (8) Establish and administer the First Flight System, a network of business
7 incubators across the State to transfer technologies into commercial
8 applications by private industry."

9 Sec. 2. (a) There is appropriated from the General Fund to the North Carolina
10 Technological Development Authority the sum of \$1,340,575 for the 1991-92 fiscal
11 year and the sum of \$1,340,624 for the 1992-93 fiscal year for operating expenses.

12 (b) There is appropriated from the General Fund to the North Carolina
13 Technological Development Authority the sum of \$300,000 for the 1991-92 fiscal year
14 to implement and administer the First Flight System.

15 (c) There is appropriated from the General Fund to the North Carolina
16 Technological Development Authority the sum of \$300,000 for the 1991-92 fiscal year
17 for the Incubator Facilities Program.

18 (d) Any funds appropriated in this act that are unexpended at the end of the
19 fiscal year shall not revert, but shall remain available for the purposes for which they
20 were appropriated.

21 Sec. 3. Effective September 1, 1991, the statutory unexpended balances of
22 appropriations, allocations, or other funds and all assets of the Technological
23 Development Authority created in G.S. 143B-471 shall be transferred to the North
24 Carolina Technological Development Authority, Inc., a private, nonprofit corporation.
25 The North Carolina Technological Development Authority, Inc., shall use the funds and
26 other assets transferred to it pursuant to this act for (i) an incubator facilities program,
27 (ii) an innovation research fund, and (iii) the First Flight System, a network of
28 incubators across the State to transfer technologies into commercial applications. The
29 incubator facilities program shall be administered in accordance with the provisions of
30 former G.S. 143B-471.4, repealed by this act. The innovation research fund shall be
31 administered in accordance with the provisions of former G.S. 143B-471.5, repealed by
32 this act.

33 Sec. 4. Effective September 1, 1991, Part 12 of Article 10 of Chapter 143B
34 of the General Statutes is repealed.

35 Sec. 5. Effective September 1, 1991:

36 (1) The below described land and improvements, formerly known as the
37 "Science and Technology Research Center", together with property
38 installed in the building and other movable equipment and supplies
39 shall be transferred by the State of North Carolina to The North
40 Carolina Technological Development Authority, Inc.: BEGINNING at
41 an iron pin located at North Carolina Grid Coordinate, north
42 783,348.879 east 2,041,863.310; runs thence South 9 degrees 17
43 minutes West 261.50 feet to an iron pin; runs thence North 67 degrees
44 54 minutes West 698 feet to an iron pipe; runs thence North 37 degrees

1 50 minutes East 48.50 feet to an iron pin; runs thence North 45 degrees
2 50 minutes East 340.00 feet to an iron pin; runs thence North 13
3 degrees 18 minutes East 345.72 feet to an iron pin in the southern line
4 of Cornwallis Road; runs thence along the southern line of Cornwallis
5 Road along a slight curve having a diameter of 4 degrees 00 minutes, a
6 tangent of 411.55 feet to a radius of 1,432.69 feet a distance of 363.82
7 feet to an iron pin located in the southern line of Cornwallis Road;
8 thence continuing along the southern line of Cornwallis Road South 65
9 degrees 52 minutes East 63.47 feet to a concrete monument; thence
10 along the right of way of Cornwallis Road and Davis Drive South 26
11 degrees 42 minutes East 72.60 feet to a concrete monument; thence
12 along the western line of the right of way of Davis Drive along a slight
13 curve having a diameter of 1 degree 00 minutes a tangent of 351.27
14 feet and a radius of 5,730.34 feet a distance of 342.05 feet to an iron
15 pin at the point and place of BEGINNING and containing 8 acres
16 according to a map and survey made by Boney and Newcomb dated
17 February, 1964, and recorded in the office of the Register of Deeds of
18 Durham County, North Carolina, in Plat Book _____, pages
19 _____.

20 (2) The transfer made by this section shall be evidenced by a deed
21 executed under G.S. 146-75 and registered in accordance with G.S.
22 146-77. The deed shall provide that the property transferred by this
23 section shall automatically revert to the State of North Carolina if the
24 property is used for any purposes other than the purposes set forth in
25 subdivision (3).

26 (3) The transfer made by this section is made on the condition that the
27 North Carolina Technological Development Authority, Inc., shall use
28 the property described in subdivision (1) solely as a business incubator
29 serving technology research-based entrepreneurial companies in the
30 Research Triangle Park. If the North Carolina Technological
31 Development Authority, Inc., ceases to use the property for the
32 purposes described in this section, then the property shall
33 automatically revert to the State of North Carolina.

34 Sec. 6. Sections 3, 4, and 5 of this act become effective September 1, 1991.

35 The remainder of this act becomes effective July 1, 1991.