

**GENERAL ASSEMBLY OF NORTH CAROLINA  
SESSION 2007**

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**SENATE DRS55308-RF-22 (03/13)**

Short Title: Entrepreneurship Funds. (Public)

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Sponsors: Senator Soles.

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Referred to:

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A BILL TO BE ENTITLED

1 AN ACT TO EXPAND ENTREPRENEURSHIP AS A VITAL ECONOMIC  
2 DEVELOPMENT STRATEGY IN NORTH CAROLINA BY APPROPRIATING  
3 FUNDS TO THE RURAL ECONOMIC DEVELOPMENT CENTER, INC., TO  
4 PROVIDE TRAINING TO LOCAL LEADERS, GRANTS TO LOCAL  
5 GOVERNMENTS IN RURAL AREAS, AND COORDINATION OF  
6 STATEWIDE ENTREPRENEURSHIP EFFORTS.  
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8       Whereas, North Carolina is a State of small businesses with ninety-five  
9 percent of the State's 215,000 establishments employing fewer than 50 people, and  
10 seventy-five percent employing fewer than 10 employees; and

11       Whereas, small businesses in rural North Carolina provide jobs for over  
12 590,000 people; and

13       Whereas, entrepreneurship is recognized as a vital part of local and regional  
14 economies, especially in rural areas; and

15       Whereas, since 2004, the Institute for Rural Entrepreneurship has trained over  
16 150 rural leaders in "Energizing Entrepreneurship" in their communities and conducted  
17 demonstrations of support systems for entrepreneurs in rural regions; and

18       Whereas, State-funded organizations that help entrepreneurs have organized  
19 the North Carolina Business Resource Alliance, coordinating efforts since its initial  
20 convening by the Rural Center in late 2003, but with no administrative support; and

21       Whereas, the Rural Center and the Business Resource Alliance have held two  
22 successful Entrepreneurship Summits in 2006 and 2007, with the expectation for the  
23 summit to become an annual event that brings together rural and urban entrepreneurship  
24 leaders to discuss actions for improving the State's entrepreneurial climate; Now,  
25 therefore,

26 The General Assembly of North Carolina enacts:

1           **SECTION 1.** There is appropriated to the Rural Economic Development  
2 Center, Inc., the sum of three hundred seventy thousand five hundred dollars (\$370,500)  
3 for the 2007-2008 fiscal year and the sum of five hundred forty-nine thousand two  
4 hundred fifty dollars (\$549,250) for the 2008-2009 fiscal year to be used as follows:

5           (1) To continue Energizing Entrepreneurship and other entrepreneurship  
6 training and strategy development sessions for community and elected  
7 leaders.

8           (2) To provide competitive grants to fund entrepreneurship director  
9 positions in distressed communities or multicounty regions.

10          (3) To expand and improve coordination of the Business Resource  
11 Alliance, including, but not limited to, Web-based tracking of the  
12 impact of entrepreneurial support activities.

13          (4) To plan and deliver North Carolina Entrepreneurship Summits in 2008  
14 and 2009.

15          **SECTION 2.** This act becomes effective July 1, 2007.