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Gov. Perdue Announces Investments in Green Economy – Uses Federal Tax Dollars

- November 19th, 2009

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RALEIGH, NC – Gov. Bev Perdue has announced that 18 small North Carolina companies will receive grants up to \$100,000 to develop and market promising green and alternative energy technologies and products. It is the third round of grants distributed by the state Department of Commerce’s Green Business Fund and puts more than \$1 million in federal Recovery Act dollars to work in North Carolina.

“North Carolina continues to position itself as a leader in the emerging green economy with these kinds of smart investments in promising technologies and products,” said Gov. Perdue. “These creative entrepreneurs and businesses are turning green into gold by growing new companies and creating jobs.”

The Governors office estimates that more than 200 private sector jobs will be created as a result of the grants, spread across 18 cities and spanning 18 counties in North Carolina. The federal Recovery dollars come through the N.C. Energy Office’s State Energy Program.

Two years ago, the General Assembly provided \$1 million each in 2008 and 2009 for the Green Business Fund and grants were awarded to 27 firms. In the most recently approved state budget, Gov. Perdue, who initially proposed creation of the fund, had \$10 million in federal Recovery Act funds directed to significantly enlarge the Green Business Fund. The Green Business Fund is administered by the state Board of Science and Technology in the N.C. Department of Commerce.

The grants announced were based on successful applications that also met the American Recovery and Reinvestment Act criteria. They were reviewed on a merit basis by an external advisory committee.

About half the projects fell under the “environmentally conscious clean technology and renewable energy” category while the remainder fell under the green building and biofuels categories. The awards ranged in amounts from – \$31,985 to \$100,000.



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