



# North Carolina Department of State Treasurer

RICHARD H. MOORE  
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For Immediate Release  
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## MOORE TOURS STATE TO PROMOTE ENTREPRENEURSHIP Seed Money Paves the Way for Jobs, Treasurer Says

RALEIGH – Beginning Monday, State Treasurer Richard Moore will tour the state to promote entrepreneurial investment that builds the state's economy. Moore will speak about the importance of venture capital in fostering entrepreneurial growth and will update attendees on the state's involvement in these areas at events in Durham, Greensboro, Charlotte and Wilmington over the next month.

**“Investing in venture capital and providing seed money to help North Carolina companies grow supports the innovation economy that is critical to our state's future,” Moore said. “The new businesses fueled by these investments will support our state's economy and create jobs, and that is good business for all of us.”**

In 2005, the General Assembly passed legislation authorizing the State Treasurer to invest up to 20 percent of the Escheats Fund in venture and seed capital funds. Moore requested the expanded authority in order to improve investment returns for the Escheats Fund, which fund scholarships for North Carolina students at public universities, colleges and community colleges.

According to the Council for Entrepreneurial Development, North Carolina companies raised more than \$530 million in venture capital investments in 2005, a nearly 40 percent increase from 2004. North Carolina ranked eighth in the nation in total venture capital investments.

Details on the tour follow:

**Durham** – On September 25<sup>th</sup> at 12 noon, Treasurer Moore will speak to the Council for Entrepreneurial Development at the CED Entrepreneurship Center (100 Capitola Drive, Suite 101, Durham, NC). Founded in 1984 and based in North Carolina's Research Triangle Park, CED is a private, non-profit organization providing education, mentoring, networking, and capital formation resources to new and existing high-growth entrepreneurs. CED has more than 4,000 members representing 1,100 companies and organizations located primarily in North Carolina. Due to overwhelming response, this event is closed for registration.

**Greensboro** – On September 25<sup>th</sup> at 5:30 p.m., Treasurer Moore will speak to the Piedmont-Triad Entrepreneurial Network (7025 Albert Pick Road, Suite 303, Greensboro). PTEN, an organization with the mission of providing comprehensive entrepreneurial support to the Triad, was formed in July 2004 and provides programs, resources and services in five major areas: Education and Mentoring, Networking, Business Plan Competitions, Capital Access and Communications.

**Charlotte** – On September 26<sup>th</sup> at 12:30 p.m., Treasurer Moore will speak to the Charlotte Chamber of Commerce (Belk Action Center, 330 S. Tryon St, Charlotte).

**Wilmington** – On October 26<sup>th</sup> at 8 a.m., Treasurer Moore will speak to CED-Coastal in Wilmington (Location TBA). In July 2005, Wilmington's Coastal Entrepreneurial Council merged with CED to create CED-Coastal, a divisional office focused on entrepreneurial development in Wilmington and throughout North Carolina's entire coastal region.

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