

## CHAPTER 25 – INNOVATION COUNCIL

### 04 NCAC 25 .0101 DEFINITIONS

For the purposes of the rules in this Chapter, the definitions found in G.S. 169-1, and the following definitions, shall apply to this Section:

- (1) "Executive Director" means the Executive Director of the North Carolina Innovation Council or an authorized designee of the Executive Director.
- (2) "Expression of Interest" shall mean a method for potential applicants to contact the NC Innovation Council through its website to document their interest in submitting an application to be a Sandbox participant.
- (3) "Monitoring and Evaluation Plan" means a written plan submitted by a Sandbox applicant that requires the applicant to periodically measure the success or risks of the innovative product or service during and at the end of the Sandbox period.
- (4) "Nonprofit corporation" as defined in G.S. 55A-1-40(17).
- (5) "Control person" means an entity or individual who has the power to influence, direct, or control the activities of a publicly traded company. Control persons can be directors, officers, shareholders, affiliates, or any other person with authority over the public company's management and operations.
- (6) "DUNS Number" means a data universal numbering system or DUNS number, a unique, nine-digit series or numerals that identifies a business. Dun & Bradstreet, Inc. (D&B) creates the number, which generates a business profile in its database and provides a company's name, phone number, address, number of workers and line of business, along with other relevant corporate information.

*History Note: Authority G.S. 169-1; 169-4;  
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