

N.C. Gen. Stat. § 66-152

Current through Session Laws 2024-2 of the 2024 Regular Session of the General Assembly, but does not reflect possible future codification directives from the Revisor of Statutes pursuant to G.S. 164-10.

General Statutes of North Carolina > Chapter 66. Commerce and Business. (Arts. 1 — 51) > Article 24. Trade Secrets Protection Act. (§§ 66-152 — 66-162)

§ 66-152. Definitions.

As used in this Article, unless the context requires otherwise:

- (1) “Misappropriation” means acquisition, disclosure, or use of a trade secret of another without express or implied authority or consent, unless such trade secret was arrived at by independent development, reverse engineering, or was obtained from another person with a right to disclose the trade secret.
- (2) “Person” means an individual, corporation, government, governmental subdivision or agency, business trust, estate, trust, partnership, association, joint venture, or any other legal or commercial entity.
- (3) “Trade secret” means business or technical information, including but not limited to a formula, pattern, program, device, compilation of information, method, technique, or process that:
 - a. Derives independent actual or potential commercial value from not being generally known or readily ascertainable through independent development or reverse engineering by persons who can obtain economic value from its disclosure or use; and
 - b. Is the subject of efforts that are reasonable under the circumstances to maintain its secrecy.

The existence of a trade secret shall not be negated merely because the information comprising the trade secret has also been developed, used, or owned independently by more than one person, or licensed to other persons.

History

1981, c. 890, s. 1.

General Statutes of North Carolina
Copyright © 2024 All rights reserved.