

March 1, 1999

H 164. BEACH RENOURISH/RESERVE FUNDS. *TO ESTABLISH THE BEACH RENOURISHMENT FUND, TO ESTABLISH THE TRUSTEES OF THE FUND, TO RESERVE FIVE PERCENT OF THE UNRESERVED CREDIT BALANCE IN THE GENERAL FUND AT THE END OF EACH FISCAL YEAR TO THE BEACH RENOURISHMENT FUND, AND TO MAKE CONFORMING STATUTORY CHANGES.* Adds GS 143-15.3D to establish the Beach Renourishment Fund. Requires State Controller to reserve 5% of any unreserved credit balance remaining in General Fund at the end of each fiscal year for the Fund. Adds new Art. 13B to GS Chapter 113 to create Board of Trustees of Beach Renourishment Fund of nine members, with three appointed by Governor, three by the General Assembly on recommendation of the President of the Senate, and three by the General Assembly on recommendation of the Speaker of the House. The trustees are to allocate moneys from the Fund as grants to local governments or other political subdivisions of the state for beach renourishment. Grants are to be awarded based on criteria set by trustees. Trustees are authorized to adopt rules to implement act. Requires trustees to make annual report to Environmental Review Comm'n beginning Nov. 1, 1999.

Intro. by Redwine.

Ref. to Appropriations

GS 143, 113