GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2013

H **D**

HOUSE BILL 229
PROPOSED COMMITTEE SUBSTITUTE H229-PCS90016-TM-8

Short Title: Holden Beach/Canal Dredging District Fee. (Local)

Sponsors:

Referred to:

March 6, 2013

A BILL TO BE ENTITLED

AN ACT AUTHORIZING THE TOWNS OF HOLDEN BEACH AND OCEAN ISLE BEACH TO ACCUMULATE FUNDS IN A CAPITAL RESERVE FUND FOR THE PURPOSE OF CANAL DREDGING AND MAINTENANCE FOR A PERIOD OF TEN YEARS.

The General Assembly of North Carolina enacts:

SECTION 1. Section 6.1 of S.L. 2004-104 reads as rewritten:

"**SECTION 6.1.** Capital Reserve Fund. – If a municipality establishes a capital reserve fund under Chapter 159 of the General Statutes to build up funds for the purpose of providing the service under this act, it may delay providing the service until sufficient funds have accumulated, but in no case to exceed ~~five~~ 10 years."

SECTION 2. This act applies only to the Towns of Holden Beach and Ocean Isle Beach.

SECTION 3. This act is effective when it becomes law.