

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2013

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HOUSE BILL 107
PROPOSED COMMITTEE SUBSTITUTE H107-PCS30556-SV-26

Short Title: Eastern Region/Disbursement of Funds.

(Public)

Sponsors:

Referred to:

February 18, 2013

A BILL TO BE ENTITLED

AN ACT TO ALLOW A COUNTY FROM THE EASTERN REGION TO RECEIVE A
DISBURSEMENT OF ITS SHARE OF THE MOTOR VEHICLE REGISTRATION TAX
PROCEEDS AS WELL AS PAYMENTS MADE BY THE COUNTY IN LIEU OF
TAXES.

The General Assembly of North Carolina enacts:

SECTION 1. G.S. 158-42 is amended by adding the following new subsection:

"(g) Disbursement of Tax Proceeds. – Upon receipt of a resolution adopted by a participating county's board of county commissioners, the Region shall disburse to the county its net share of tax proceeds placed in trust under this section. A participating county's net share of tax proceeds is the total amount in the trust fund attributable to that county less the total amount of outstanding loans from the Region to the county and less any amount attributable to an appropriation made to the Region by the General Assembly. If this calculation results in a negative amount, the county is not entitled to a disbursement under this subsection. Funds disbursed under this subsection may be used only for economic development purposes. For purposes of this subsection, "economic development purposes" includes the provision of land, buildings, facilities, programs, information and data systems, or infrastructure required to promote business or industry in the county."

SECTION 2. G.S. 158-41(a) is repealed.

SECTION 3. This act becomes effective July 1, 2013.



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