

ADOPTED



NORTH CAROLINA GENERAL ASSEMBLY
AMENDMENT
House Bill 158*

AMENDMENT NO. A1
(to be filled in by
Principal Clerk)

H158-ARB-34 [v.2]

Page 1 of 2

Amends Title [YES]
Third Edition

Date _____, 2017

Senator Hise

1 moves to amend the bill on page 1, line 5, by adding the following immediately before the
2 period to read:
3 "AND CLARIFYING THE RECIPIENT OF PROCEEDS FROM A PERFORMANCE
4 GUARANTEE";
5

6 And on page 7, lines 30 and 31, by rewriting the lines to read:

7 "SECTION 3.(a) G.S. 160A-372(g) reads as rewritten:

8 '(g) For purposes of this section, all of the following shall apply with respect to
9 performance guarantees:

10 ...
11 (5) No person shall have or may claim any rights under or to any performance

12 guarantee provided pursuant to this subsection or in the proceeds of any such
13 performance guarantee other than the following:

14 a. The local government to whom such performance guarantee is
15 provided.

16 b. The developer at whose request or for whose benefit such
17 performance guarantee is given.

18 c. The person or entity issuing or providing such performance
19 guarantee at the request of or for the benefit of the developer.'

20 SECTION 3.(b) It is the intent of this section to clarify the existing law as it
21 pertains to performance guarantees issued under G.S. 160A-372 and G.S. 153A-331.

22 SECTION 4. This act is effective when it becomes law and applies to assessments
23 made on or after that date."



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SIGNED _____
Amendment Sponsor

SIGNED _____
Committee Chair if Senate Committee Amendment

ADOPTED _____ FAILED _____ TABLED _____

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and vote information, is available in the
Senate Principal Clerk's Office**