A BILL TO BE ENTITLED
AN ACT AUTHORIZING THE TOWN OF LOUISBURG TO USE REVENUE DERIVED
FROM RATES FOR ELECTRIC SERVICE FOR ECONOMIC DEVELOPMENT
PROJECTS THAT WILL INCREASE THE TOWN'S NUMBER OF ELECTRIC
CUSTOMERS OR ELECTRIC LOAD.

The General Assembly of North Carolina enacts:

SECTION 1. G.S. 159B-39 reads as rewritten:

"§ 159B-39. Permitted uses of revenue from electric power rates.

(b) The direct and indirect costs of operating the electric system include all of the
following:

(9) The development or redevelopment of properties, or activities related thereto,
likely to increase the municipality's number of electric customers or electric
load thereby leading to reduced electric service rates, improved economic
development, job growth, or community improvement.

..."

SECTION 2. This act applies to the Town of Louisburg only.

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