

§ 153A-317.17. Taxes authorized; rate limitation.

A county may levy property taxes within an economic development and training district, in addition to those levied throughout the county, for the purposes listed in G.S. 153A-317.11 within the district in addition to or to a greater extent than the same purposes provided for the entire county. In addition, a county may allocate to a district any other revenues whose use is not otherwise restricted by law. The proceeds of taxes within a district may be expended only to pay annual debt service on up to one million two hundred thousand dollars (\$1,200,000) of the capital costs of a skills training center provided for the district and any other services or facilities provided by a county in response to a recommendation of an advisory committee.

Property subject to taxation in a newly established district or in an area annexed to an existing district is subject to taxation by the county as of the preceding January 1.

Such additional property taxes may not be levied within any district established pursuant to this Article in excess of a rate of eight cents (8¢) on each one hundred dollars (\$100.00) value of property subject to taxation. (2003-418, s. 1; 2004-170, s. 39.)