

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1993

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HOUSE BILL 2020*

Short Title: Settle Asheville Franchise Tax.

(Local)

Sponsors: Representatives Colton, Crawford, and Nesbitt.

Referred to: Local and Regional Government I.

June 6, 1994

A BILL TO BE ENTITLED

**AN ACT TO INCORPORATE INTO THE CHARTER OF THE CITY OF
ASHEVILLE AN AGREEMENT MAKING A FULL AND FINAL SETTLEMENT
OF DISPUTED MATTERS RELATING TO THE AMOUNT OF FRANCHISE
TAX DUE THE CITY BY TWO PUBLIC UTILITIES.**

The General Assembly of North Carolina enacts:

Section 1. Section 389 of Chapter 16 of the Private Laws of 1923 is amended by adding the following immediately before the period at the end: "; provided, however, the imposition and payment of taxes, authorized by this section, on and by Carolina Power & Light Company and Public Service Company of North Carolina, Inc., their successors or assigns, shall be governed by that Agreement dated the 24th day of May 1994, by and among the City of Asheville, Carolina Power & Light Company, and Public Service Company of North Carolina, Inc., which Agreement was approved and authorized to be executed by the Asheville City Council by its Resolution Number 96-94, and which Agreement is spread upon the official minutes of the City Council of the same date".

Sec. 2. This act is effective upon ratification.