

**GENERAL ASSEMBLY OF NORTH CAROLINA**

**SESSION 1995**

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**SENATE BILL 557**

Short Title: Wilmington Annexation Agreement.

(Local)

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Sponsors: Senators Ballantine and Jordan.

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Referred to: Local Government and Regional Affairs

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April 3, 1995

**A BILL TO BE ENTITLED**

**AN ACT TO AUTHORIZE THE CITY OF WILMINGTON TO ENTER INTO  
ANNEXATION AND PAYMENT IN LIEU OF TAX AGREEMENTS WITH THE  
OWNERS OF CERTAIN CLASSES OF PROPERTIES.**

The General Assembly of North Carolina enacts:

Section 1. The City of Wilmington may, by written agreement approved by the City Council, provide that certain property described in the agreement may not be annexed by the City under Parts 2 or 3 of Article 4A of Chapter 160A of the General Statutes for a period not to exceed 20 years from the effective date of the agreement. Nothing in this act impairs the right of the General Assembly to annex any such property by specific local act.

Sec. 2. The consideration flowing to the City of Wilmington under an agreement authorized by Section 1 above shall be annual payments in lieu of taxes. The payments shall be computed annually based upon the tax valuations of the properties subject to agreements, as determined by the New Hanover County Tax Department. The formula for making the annual computation shall be stated in each agreement.

Sec. 3. This act is effective upon ratification.