GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 2001

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HOUSE BILL 235

Senate Judiciary II Committee Substitute Adopted 5/29/01

Short Title: Sanitary District Economic Development. (Public)

Sponsors:

Referred to:

February 26, 2001

A BILL TO BE ENTITLED

AN ACT TO ALLOW SANITARY DISTRICTS TO ENTER INTO AGREEMENTS WITH OTHER MUNICIPAL CORPORATIONS OR SANITARY DISTRICTS FOR THE PURPOSE OF DEVELOPING AND IMPLEMENTING AN ECONOMIC DEVELOPMENT PLAN.

The General Assembly of North Carolina enacts:

SECTION 1. G.S. 130A-55 is amended by adding a new subdivision to read:

"(25) To negotiate and enter into agreements with other municipal corporations or sanitary districts for the purpose of developing and implementing an economic development plan. The agreement may provide for the establishment of a special fund, in which monies not expended at the end of a fiscal year shall remain in the fund. The lead agency designated under the agreement shall be responsible for examination of the fund and compliance with sound accounting principles, including the annual independent audit under G.S. 159-34. The audit responsibilities of the other municipal corporations and sanitary districts extend only to the verification of the contribution to the fund created under the agreement. The procedural requirements of G.S. 158-7.1(c) shall apply to actions of a sanitary district under this subdivision as if it were a city."

SECTION 2. This act is effective when it becomes law.