

**GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2001**

**SESSION LAW 2001-94
SENATE BILL 538**

AN ACT TO AMEND THE WILLIAM S. LEE QUALITY JOBS AND BUSINESS
EXPANSION ACT TO ALLOW MORE FLEXIBILITY IN CREATING TWO-
COUNTY INDUSTRIAL PARKS.

The General Assembly of North Carolina enacts:

SECTION 1. G.S. 105-129.3(d) reads as rewritten:

"(d) Exception for Two-County Industrial Park. – For the purpose of this Article, an eligible two-county industrial park ~~that meets all of the following conditions~~ has the lower enterprise tier designation of the designations of the two counties in which it is ~~located~~:located if it meets all of the following conditions:

- (1) It is located in two contiguous counties, one of which has a lower enterprise tier designation than the other.
- (2) At least one-third of the park is located in the county with the lower tier designation.
- (3) It is owned by the two counties or a joint agency of the counties.
- (4) The county with the lower tier designation contributed at least the lesser of one-half of the cost of developing the park, park or a proportion of the cost of developing the park equal to the proportion of land in the park located in the county with the lower tier designation."

SECTION 2. This act is effective for taxable years beginning on or after January 1, 2001.

In the General Assembly read three times and ratified this the 10th day of May, 2001.

s/ Beverly E. Perdue
President of the Senate

s/ James B. Black
Speaker of the House of Representatives

s/ Michael F. Easley
Governor

Approved 12:44 p.m. this 18th day of May, 2001