

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2003

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HOUSE BILL 1700
Committee Substitute Favorable 7/7/04

Short Title: Durham Vehicle Tax Sunset Extended/Uses.

(Local)

Sponsors:

Referred to:

May 27, 2004

A BILL TO BE ENTITLED

AN ACT TO EXTEND THE SUNSET ON THE DURHAM CITY ADDITIONAL
MUNICIPAL VEHICLE TAX AND CONCERNING THE PURPOSES FOR
WHICH THOSE FUNDS MAY BE EXPENDED.

The General Assembly of North Carolina enacts:

SECTION 1. Section 4 of S.L. 2003-329 reads as rewritten:

"**SECTION 4.** Section 1 of this act is effective when it becomes law and expires ~~one~~
~~year~~ five years after that date. The remainder of this act is effective when it becomes
law."

SECTION 2. Section 3 of S.L. 2003-329 reads as rewritten:

"**SECTION 3.** This act applies to the City of Durham only. ~~Any funds generated by~~
~~a tax of over five dollars (\$5.00) under Section 1 of this act shall be placed into a~~
~~separate fund for public transportation within the City of Durham and the principal shall~~
~~not be spent. The interest earned on those funds may be expended by the City of~~
~~Durham solely for the purpose of public transportation."~~

SECTION 3. This act is effective when it becomes law.