

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2015

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SENATE BILL 462
Judiciary II Committee Substitute Adopted 4/14/15
House Committee Substitute Favorable 6/10/15

Short Title: Public Authorities/Nonprofit Corporations. (Public)

Sponsors:

Referred to:

March 26, 2015

1 A BILL TO BE ENTITLED
2 AN ACT TO CLARIFY THAT A PUBLIC AUTHORITY MAY ESTABLISH, CONTROL,
3 AND OPERATE A NONPROFIT CORPORATION WITH TAX EXEMPT STATUS.
4 The General Assembly of North Carolina enacts:
5 **SECTION 1.** Article 3 of Chapter 159 of the General Statutes is amended by
6 adding a new Part to read as follows:
7 "PART 8. NONPROFIT CORPORATION ESTABLISHED BY PUBLIC AUTHORITY.
8 "§ 159-42.1. Establishment of nonprofit corporation by public authority authorized.
9 A public authority may establish, control, and operate a nonprofit corporation that is created
10 under Chapter 55A of the General Statutes and is a tax-exempt organization under the Internal
11 Revenue Code to further the authorized purposes of the public authority. A nonprofit
12 corporation established as provided in this section shall not have regulatory or enforcement
13 powers and shall not engage in partisan political activity."
14 **SECTION 2.** This act is effective when it becomes law.



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