

GENERAL ASSEMBLY OF NORTH CAROLINA  
1985 SESSION

CHAPTER 136  
SENATE BILL 204

AN ACT TO CHANGE THE MAXIMUM ALLOWABLE INTEREST RATES ON  
BONDS AND NOTES OF DRAINAGE DISTRICTS.

The General Assembly of North Carolina enacts:

Section 1. G.S. 156-97(3) is amended by deleting the language "eight percent (8%)" and substituting "fourteen percent (14%)".

Sec. 2. The second sentence of G.S. 156-97(6) is amended by deleting the language "eight percent (8%)" and substituting "fourteen percent (14%)".

Sec. 3. The second sentence of G.S. 156-97.1 is amended by deleting the language "six percent (6%)" and substituting "fourteen percent (14%)".

Sec. 4. This act is effective upon ratification.

In the General Assembly read three times and ratified, this the 29th day of April, 1985.