

GENERAL ASSEMBLY OF NORTH CAROLINA
1987 SESSION

CHAPTER 673
HOUSE BILL 2160

AN ACT TO PERMIT CRAVEN COUNTY TO EXPEND AND/OR LOAN OUT
APPROPRIATED FUNDS FOR INDUSTRIAL DEVELOPMENT PURPOSES.

The General Assembly of North Carolina enacts:

Section 1. G.S. 158-7.1(a) reads as rewritten:

"(a) Each county and city in this State is authorized to make appropriations, and expend and/or lend funds appropriated, for the purposes of aiding and encouraging the location of manufacturing enterprises, making industrial surveys and locating industrial and commercial plants in or near such city or in the county; encouraging the building of railroads or other purposes which, in the discretion of the governing body of the city or of the county commissioners of the county, will increase the population, taxable property, agricultural industries and business prospects of any city or county. These appropriations may be funded by levy of property taxes pursuant to G.S. 153A-149 and 160A-209 and by the allocation of other revenues whose use is not otherwise restricted by law."

Sec. 2. This act applies to Craven County only.

Sec. 3. This act is effective upon ratification.

In the General Assembly read three times and ratified this the 24th day of July, 1987.