

GENERAL ASSEMBLY OF NORTH CAROLINA  
1987 SESSION

CHAPTER 977  
SENATE BILL 1566

AN ACT CHANGING THE APPOINTMENT OF COMMISSIONERS TO THE PITT COUNTY INDUSTRIAL DEVELOPMENT COMMISSION AND ENLARGEMENT OF THE COUNTY'S POWERS TO ENCOURAGE LOCATION OF INDUSTRIAL PROSPECTS.

The General Assembly of North Carolina enacts:

Section 1. Section 8 of Chapter 858 of the 1957 Session Laws is amended by deleting all the language after the first semi-colon and substituting;

"such Commission shall be composed of so many members as may be determined and appointed by the Pitt County Board of Commissioners, and said appointees shall be residents of Pitt County. The terms of office of the members of the Industrial Development Commission shall be determined at the discretion of the Pitt County Board of Commissioners. All appointments for unexpired terms resulting from resignation, death or other causes shall be made by the Pitt County Board of Commissioners. After all of the members of the Commission shall have been appointed, the Commission shall hold its first meeting within 30 days and the beginning date of all terms of office of the members of the Commission shall be the date on which the Commission holds its first meeting. The current membership of the Commission existing prior to the amendment of this section shall continue to function as duly appointed members until the first meeting is held, at which time they shall no longer be a member of the Commission. At said first meeting, the new members by a majority vote, shall name and select from their membership their own chairman, vice-chairman, secretary and treasurer, and shall adopt by-laws and procedural rules and policies. The treasurer shall have supervision of all funds administered by the Commission in any way whatsoever; shall sign and countersign all checks, drafts, bills of exchange, or any and all other negotiable instruments which shall properly be issued under his supervision; and shall furnish such surety bond as shall be designated by the Board of Commissioners of Pitt County. No money, property or funds of the Commission herein created shall be used directly or indirectly as a subsidy or investment in capital stock or capital assets in any business, industry or business venture; provided, however, nothing herein contained shall restrict the Pitt County Board of Commissioners from assisting in the promotion and economic development activities as provided in G.S. 158-7.1. as may be amended from time to time."

Sec. 2. This act is effective upon ratification.

In the General Assembly read three times and ratified this the 27th day of June, 1988.