

GENERAL ASSEMBLY OF NORTH CAROLINA
1993 SESSION

CHAPTER 379
SENATE BILL 981

AN ACT TO AMEND THE CHARTER OF THE CITY OF ALBEMARLE WITH
RESPECT TO THE DISTRIBUTION OF THE NET PROCEEDS FROM THE
OPERATION OF ALCOHOLIC BEVERAGE CONTROL STORES.

The General Assembly of North Carolina enacts:

Section 1. Paragraph E. of Section 6.1 of the Charter of the City of Albemarle as amended by Section 1 of Chapter 259 of the 1979 Session Laws is further amended to read:

"E. Out of the net revenue remaining after the payment of all costs and operating expenses, and after retaining a sufficient working capital, the City of Albemarle Board of Alcoholic Control shall:

- (1) expend ten percent (10%) for law enforcement purposes;
- (2) expend ten percent (10%) for rehabilitation;
- (3) expend twenty-five percent (25%) for the public schools;
- (4) pay over, on a quarterly basis, fifteen percent (15%) to the general fund of Stanly County;
- (5) pay over, on a quarterly basis, twenty-five percent (25%) to the general fund of the City of Albemarle for capital improvements; and
- (6) pay over, on a quarterly basis, fifteen percent (15%) to the general fund of the City of Albemarle to promote tourism and economic development."

Sec. 2. This act is effective upon ratification.

In the General Assembly read three times and ratified this the 18th day of July, 1993.

Dennis A. Wicker
President of the Senate

Daniel Blue, Jr.
Speaker of the House of Representatives