

**GENERAL ASSEMBLY OF NORTH CAROLINA**  
**SESSION 1989**

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SENATE BILL 450  
House Committee Substitute Favorable 6/1/89

Short Title: Wilson Local Development. (Local)

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Sponsors:

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Referred to:

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March 15, 1989

1                                     A BILL TO BE ENTITLED  
2 AN ACT CONCERNING LOCAL DEVELOPMENT IN THE CITIES OF KINSTON  
3     AND WILSON, AND IN THE COUNTIES OF DUPLIN, LENOIR, AND  
4     WILSON.

5 The General Assembly of North Carolina enacts:

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

7     "(d) A county or city may lease or convey interests in real property held or  
8     acquired pursuant to subsection (b) of this section in accordance with the procedures of  
9     this subsection (d). A county or city may convey or lease interests in property by private  
10    negotiation and may subject the property to such covenants, conditions, and restrictions  
11    as the county or city deems to be in the public interest or necessary to carry out the  
12    purposes of this section. Any such conveyance or lease must be approved by the county  
13    or city governing body, after a public hearing. The county or city shall publish notice of  
14    the public hearing at least 10 days before the hearing is held; the notice shall describe  
15    the interest to be conveyed or leased, the value of the interest, the proposed  
16    consideration for the conveyance or lease, and the governing body's intention to approve  
17    the conveyance or lease. Before such an interest may be conveyed, the county or city  
18    governing body shall determine the fair market value of the interest, subject to whatever  
19    covenants, conditions, and restrictions the county or city proposes to subject it to; the  
20    consideration for the conveyance may not be less than the value so determined;  
21    provided, however, that the county or city in arriving at the amount of consideration that  
22    it receives, may take into account prospective tax revenues from improvements to be  
23    constructed on the property, prospective sales tax revenues to be generated in the area,

1 as well as any other prospective tax revenues or income coming to the county or city  
2 over the next 10 years as a result of the conveyance or lease."

3           Sec. 2. This act applies to the Cities of Kinston and Wilson, and to the  
4 Counties of Duplin, Lenoir, and Wilson only.

5           Sec. 3. This act is effective upon ratification.