

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1993

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HOUSE BILL 526

Short Title: Use of Interest/Farm Loan Reserve.

(Public)

Sponsors: Representatives Redwine; Beall and Cummings.

Referred to: Appropriations.

March 24, 1993

A BILL TO BE ENTITLED

AN ACT TO AUTHORIZE THE AGRICULTURAL FINANCE AUTHORITY TO
USE THE INTEREST FROM THE RESERVE FOR FARM LOANS FOR
ADMINISTRATIVE EXPENSES.

The General Assembly of North Carolina enacts:

Section 1. Section 3 of Chapter 1011 of the 1985 Session Laws reads as
rewritten:

"Sec. 3. Funds appropriated in Section 2 of House Bill 2055 of the 1985 Session
Laws to the Department of Agriculture, Reserve for Farm Loans shall be used for the
purposes set out in this act, other than the administration of Chapter 122D of the
General Statutes. Interest on these funds and interest received from loans of these funds
may be used for any of the purposes set out in this act, including the administration of
Chapter 122D of the General Statutes."

Sec. 2. This act becomes effective July 1, 1993.