

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1993

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SENATE BILL 1675

Short Title: Norwood ABC Distribution Change.

(Local)

Sponsors: Senators Plyler and Conder.

Referred to: Local Government and Regional Affairs.

June 2, 1994

A BILL TO BE ENTITLED

AN ACT TO MODIFY THE DISTRIBUTION OF THE PROFITS FROM THE ALCOHOLIC BEVERAGE CONTROL SYSTEM IN THE TOWN OF NORWOOD.

The General Assembly of North Carolina enacts:

Section 1. Section 5 of Chapter 722 of the 1965 Session Laws reads as rewritten:

"Sec. 5. Out of the net revenue, five per cent (5%) and no more than ten per cent (10%) may be expended for law enforcement purposes. Any officers employed by the Board of Alcohol Control shall have jurisdiction throughout Stanly County. Out of net revenue, up to five per cent (5%) may be expended for Alcoholic Education as to the effects of the use of Alcoholic Beverages. Out of the net revenue remaining after the payment of all costs and operating expenses and after retaining a sufficient working capital, the Town of Norwood Board of Alcohol Control shall on a quarterly basis pay ~~fifty per cent (50%)~~ eighty-five per cent (85%) of the net revenue to the general fund of the Town of ~~Norwood, Norwood,~~ Norwood, of which thirty-five per cent (35%) shall be used for Economic Development, and ~~fifty per cent (50%)~~ fifteen per cent (15%) of the net revenue to the general fund of Stanly County; provided, if Alcohol Control Stores are established in the City of Albemarle then net proceeds shall be divided as follows: The Town of Norwood Board of Alcohol shall on a quarterly basis pay over eighty five per cent (85%) of said net revenue to the general fund of the Town of Norwood and fifteen per cent (15%) of the net revenue to the general fund of Stanly County."

Sec. 2. This act is effective upon ratification.