GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1999

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HOUSE BILL 749
Committee Substitute Favorable 4/15/99

Short Title: Belmont ABC Profits. (Local)

Sponsors:

Referred to:

March 31, 1999

A BILL TO BE ENTITLED

AN ACT TO PROVIDE FOR THE DISTRIBUTION OF THE NET PROFITS FROM THE SALE OF ALCOHOLIC BEVERAGES BY THE CITY OF BELMONT LOCAL ABC SYSTEM.

The General Assembly of North Carolina enacts:

Section 1. 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 Belmont 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 Gaston County Public Schools.
(4) Pay over, on a quarterly basis, fifteen percent (15%) to the general fund of Gaston County.
(5) Pay over, on a quarterly basis, twenty-five percent (25%) to the general fund of the City of Belmont for capital improvements.
(6) Pay over, on a quarterly basis, fifteen percent (15%) to the general fund of the City of Belmont to promote tourism and economic development.

Section 2. In the event the ABC referendum to be held on April 24, 1999, in the City of Belmont, fails to carry, this bill is void.

Section 3. This act is effective when it becomes law.