

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1999

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SENATE BILL 876

Short Title: Clarify Natural Gas Funds.

(Public)

Sponsors: Senator Kerr.

Referred to: Finance.

April 13, 1999

A BILL TO BE ENTITLED

AN ACT TO CLARIFY THE LAW REGARDING THE USE OF NATURAL GAS
EXPANSION FUNDS.

The General Assembly of North Carolina enacts:

Section 1. G.S. 62-159(a) reads as rewritten:

"(a) In order to facilitate the construction of facilities in and the extension of natural gas service to unserved areas, the Commission may provide funding through appropriations from the General Assembly or the proceeds of general obligation bonds as provided in this section to either (i) an existing natural gas local distribution ~~company or~~ (ii) a person or a gas district company; (ii) a person awarded a new franchise; or (iii) a gas district for the construction of natural gas facilities that it otherwise would not be economically feasible for the company, person, or gas district to construct."

Section 2. This act is effective when it becomes law.