

**GENERAL ASSEMBLY OF NORTH CAROLINA  
SESSION 2001**

**SENATE BILL 538  
RATIFIED BILL**

AN ACT TO AMEND THE WILLIAM S. LEE QUALITY JOBS AND BUSINESS  
EXPANSION ACT TO ALLOW MORE FLEXIBILITY IN CREATING TWO-  
COUNTY INDUSTRIAL PARKS.

The General Assembly of North Carolina enacts:

**SECTION 1.** G.S. 105-129.3(d) reads as rewritten:

"(d) Exception for Two-County Industrial Park. – For the purpose of this Article, an eligible two-county industrial park ~~that meets all of the following conditions~~ has the lower enterprise tier designation of the designations of the two counties in which it is ~~located~~: located if it meets all of the following conditions:

- (1) It is located in two contiguous counties, one of which has a lower enterprise tier designation than the other.
- (2) At least one-third of the park is located in the county with the lower tier designation.
- (3) It is owned by the two counties or a joint agency of the counties.
- (4) The county with the lower tier designation contributed at least the lesser of one-half of the cost of developing the park-park or a proportion of the cost of developing the park equal to the proportion of land in the park located in the county with the lower tier designation."

**SECTION 2.** This act is effective for taxable years beginning on or after January 1, 2001.  
In the General Assembly read three times and ratified this the 10<sup>th</sup> day of May, 2001.

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Beverly E. Perdue  
President of the Senate

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James B. Black  
Speaker of the House of Representatives

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Michael F. Easley  
Governor

Approved \_\_\_\_\_m. this \_\_\_\_\_ day of \_\_\_\_\_, 2001