

**GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2005**

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HOUSE BILL 2537

Short Title: Industrial Park - Enterprise Tier Designation. (Public)

Sponsors: Representatives Warren and McLawhorn (Primary Sponsors).

Referred to: Finance.

May 25, 2006

A BILL TO BE ENTITLED
AN ACT TO MODIFY THE TIER DESIGNATION TREATMENT OF TAXPAYERS
LOCATED IN CERTAIN 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 has the lower enterprise tier designation of the designations of the two counties in which it is 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~~ counties, is under contractual control of designated agencies working on behalf of both counties, or is subject to a development agreement between both counties and third-party owners.
- (4) The county with the lower tier designation contributed at least the lesser of one-half of the cost of developing the 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, 2006.