

**GENERAL ASSEMBLY OF NORTH CAROLINA  
SESSION 2007**

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**HOUSE BILL 2007**

Short Title: Exempt Certain Projects From LGC Review.

(Public)

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Sponsors: Representative Crawford.

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Referred to: Finance.

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May 10, 2007

1                                   A BILL TO BE ENTITLED  
2 AN ACT TO EXEMPT FINANCING AGREEMENTS ENTERED INTO ON  
3 BEHALF OF CERTAIN MULTI-JURISDICTIONAL INDUSTRIAL PARKS  
4 FROM LOCAL GOVERNMENT COMMISSION REVIEW.

5 The General Assembly of North Carolina enacts:

6           **SECTION 1.** G.S. 159-153(b) reads as rewritten:

7           "(b) Exceptions. – Approval by the Commission in accordance with this section is  
8 not required in any of the following cases:

- 9           (1) Another law of this State already specifically requires Commission  
10 approval of the indebtedness or financing arrangement and the  
11 required approval is obtained in accordance with that law.  
12           (2) The indebtedness or financing arrangement is a contract entered into  
13 by a unit of local government pursuant to G.S. 160A-20 and is not  
14 subject to review by the Commission pursuant to G.S. 160A-20(e).  
15           (3) The indebtedness or financing arrangement is excepted from the  
16 review requirements of this Article because it does not meet the  
17 conditions of G.S. 159-148(a)(1) or (3) or because it is excluded  
18 pursuant to G.S. 159-148(b).  
19           (4) The indebtedness or financing arrangement is a contract entered into  
20 by a nonprofit corporation on behalf of a multi-jurisdictional industrial  
21 park meeting the requirements of G.S. 143B-437.08(h)."

22           **SECTION 2.** This act is effective when it becomes law.