

NORTH CAROLINA GENERAL ASSEMBLY
1961 SESSION

CHAPTER 1005
HOUSE BILL 927

AN ACT AUTHORIZING THE TOWN OF MOUNT AIRY IN SURRY COUNTY TO PASS ORDINANCES AUTHORIZING THE ISSUANCE OF BONDS FOR PAYING THE COST OF STREET IMPROVEMENTS AND OF A MUNICIPAL BUILDING NOTWITHSTANDING ANY LIMITATION OF DEBT IN THE MUNICIPAL FINANCE ACT OR IN ANY OTHER LAW.

The General Assembly of North Carolina do enact:

Section 1. Notwithstanding any limitation of debt contained in Subsection 2 of Section 160-383 of the General Statutes (the same being a part of The Municipal Finance Act, 1921, as amended) or in any other law, the Board of Commissioners of the Town of Mount Airy, a municipal corporation in Surry County, is hereby authorized and empowered to pass bond ordinances at one time or from time to time authorizing the issuance of bonds of said town pursuant to the provisions of The Municipal Finance Act, 1921, as amended (Subsection III of Chapter 160 of the General Statutes of North Carolina),

(a) in an aggregate principal amount not exceeding five hundred thousand dollars (\$500,000.00) for the purpose of paying the cost of widening and extending streets and constructing or reconstructing the surface of streets in said town, whether including or not including the contemporaneous construction or reconstruction of sidewalks, curbs, gutters or drains, and whether including or not including grading, and including the acquisition of any necessary land and rights of way, or any one or more of said purposes, and

(b) in an aggregate principal amount not exceeding three hundred seventy-five thousand dollars (\$375,000.00) for the purpose of paying the cost of erecting and equipping a municipal building to provide offices and facilities for the various departments, agencies and bureaus of the town, including the acquisition of any necessary land,

and any bonds issued or to be issued under ordinances passed or introduced pursuant to the foregoing provisions of this Section shall be deducted from the gross debt in computing the net debt of the town under said Section 160-383 of the General Statutes.

Sec. 2. The powers granted by this Act are in addition to and not in substitution for any other powers heretofore or hereafter granted to said town.

Sec. 3. All laws and clauses of laws in conflict with the provisions of this Act are hereby repealed.

Sec. 4. This Act shall be in full force and effect from and after its ratification.

In the General Assembly read three times and ratified, this the 17th day of June, 1961.