

NORTH CAROLINA GENERAL ASSEMBLY
1961 SESSION

CHAPTER 1042
SENATE BILL 363

1 AN ACT TO AMEND SECTION 127-113 OF THE GENERAL STATUTES TO PROVIDE
2 THAT THE ISSUANCE OF BONDS AND THE LEVY OF A TAX FOR THE
3 PAYMENT THEREOF BY COUNTIES AND MUNICIPALITIES FOR THE PURPOSES
4 OF ARTICLE 13 OF CHAPTER 127 OF THE GENERAL STATUTES SHALL BE
5 SUBJECT TO APPROVAL AT AN ELECTION IF REQUIRED BY THE
6 CONSTITUTION OR IF REQUIRED PURSUANT TO THE PROVISIONS OF THE
7 COUNTY FINANCE ACT OR THE MUNICIPAL FINANCE ACT.
8

9 The General Assembly of North Carolina do enact:
10

11 **Section 1.** Section 127-113 of the General Statutes is hereby amended by adding at
12 the end thereof the following sentence:

13 "The issuance of such bonds and the levy of a tax for the payment of the principal thereof
14 and interest thereon shall be subject to the approval thereof by a majority of the qualified voters
15 of the county or municipality concerned voting at an election held for such purpose if required
16 by the Constitution or if required pursuant to the provisions of the County Finance Act or the
17 Municipal Finance Act, but such approval at an election shall not be necessary if not required
18 by the Constitution or pursuant to the provisions of the County Finance Act or the Municipal
19 Finance Act."

20 **Sec. 2.** All laws and clauses of laws in conflict with the provisions of this Act are
21 hereby repealed.

22 **Sec. 3.** This Act shall be in full force and effect from and after its ratification.

23 In the General Assembly read three times and ratified, this the 19th day of June,
24 1961.