

NORTH CAROLINA GENERAL ASSEMBLY
1961 SESSION

CHAPTER 1155
SENATE BILL 472

1 AN ACT TO AMEND SUBSECTION 16(c) OF SECTION 130-128 OF THE GENERAL
2 STATUTES RELATING TO APPLICATION OF CAPITAL RESERVE FUNDS OF
3 SANITARY DISTRICTS.

4
5 The General Assembly of North Carolina do enact:

6
7 **Section 1.** That subsection 16(c) of Section 130-128 of the General Statutes is
8 hereby amended by changing the period at the end of said subsection to a comma and adding
9 thereafter the following:

10 "except that, when the amount of authorized and unissued bonds of the
11 district is determined by the sanitary district board to be insufficient for
12 financing the cost of the improvements or properties for which such bonds
13 were authorized, all or any part of such remaining amount may be
14 withdrawn for the purpose of meeting such insufficiency."

15 **Sec. 2.** That all laws and clauses of laws in conflict with this Act are hereby
16 repealed.

17 **Sec. 3.** That this Act shall be in full force and effect from and after its ratification.
18 In the General Assembly read three times and ratified, this the 22nd day of June,
19 1961.