

NORTH CAROLINA GENERAL ASSEMBLY
1961 SESSION

CHAPTER 17
HOUSE BILL 35

AN ACT TO AUTHORIZE THE TRANSFER OF SURPLUS MONIES IN THE DEBT
SERVICE FUND TO THE GENERAL FUND OF THE TOWN OF DRAPER IN
ROCKINGHAM COUNTY.

The General Assembly of North Carolina do enact:

Section 1. The Governing Body of the Town of Draper in Rockingham County is hereby authorized and empowered to transfer five thousand dollars (\$5,000.00) of surplus monies in the Debt Service Fund of said town to the General Fund for application to necessary expenditures incurred for the purpose of which bonds were issued.

Sec. 2. The transfer hereinabove authorized shall be made by appropriate resolution of the Governing Body, which resolution shall declare the finding of fact by the Governing Body that the amount so transferred is in excess of principal and interest requirements of the current fiscal year and will in no way cause or contribute to any default in payment of principal and interest now or hereafter falling due.

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 All laws and clauses of laws in conflict with the provisions of this Act are hereby repealed.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 7th day of March, 1961.