

NORTH CAROLINA GENERAL ASSEMBLY
1961 SESSION

CHAPTER 765
HOUSE BILL 910

AN ACT TO AMEND HOUSE BILL NO. 166, RATIFIED ON THE 28TH DAY OF MARCH, 1961, BEING THE CHARTER OF THE CITY OF BURLINGTON, IN RELATION TO THE EFFECT OF ANNEXATION PROCEEDINGS, THE OFFICE OF CITY CLERK AND TREASURER, AND INVESTMENT OF CITY FUNDS.

The General Assembly of North Carolina do enact:

Section 1. Subsection (a) of Section 1.27 of the Charter of the City of Burlington, as set forth in Bill Section 1 of House Bill 166, ratified on the 28th day of March, 1961, is hereby amended by inserting in the second sentence of said Subsection (a) following the words "subject to all the" and preceding the word "laws" the word "debts,".

Said Subsection (a) is hereby further amended by adding thereto at the end thereof the following new paragraph:

"The newly annexed territory shall be subject to city taxes levied for the fiscal year following the date of annexation. If the effective date of annexation falls between January 1 and June 30, the city shall, for purposes of levying taxes for the fiscal year beginning July 1 following the date of annexation, obtain from Alamance County a record of property in the area being annexed which was listed for taxation as of said January 1. If the effective date of annexation falls between June 1 and June 30, and the effective date of the city privilege license tax ordinance is June 1, then businesses in the area to be annexed shall be liable for taxes imposed in such ordinance from and after the effective date of annexation."

Sec. 2. Subsection (d) of said Section 1.27 of said Charter is hereby amended by deleting the period at the end of said subsection and by adding thereto the following:

"in a newspaper published in the city. A notice in the following form shall be published with said statement:

The following described territory has been annexed to the City of Burlington, effective (effective date of annexation):

(Here insert description of annexed territory).

No right of action or defense founded upon the invalidity of the election mentioned in the foregoing statement shall be asserted, nor shall the validity of such annexation or election be open to question in any court upon any grounds whatever, except in an action or proceeding commenced within thirty (30) days after the publication of the foregoing statement.

authorized by applicable laws of the United States of America and/or of the State of North Carolina;

(b) Invested in shares of any building and loan association organized under the laws of North Carolina or in shares of any savings and loan association organized under the laws of the United States of America and having its principal office in North Carolina: Provided, that no investment in shares of any building and loan association or of any savings and loan association shall exceed the amount by which such investment is insured by the United States of America or an agency thereof;

(c) Invested in Federal securities which consists of United States Treasury certificates of indebtedness, notes, bonds or bills, or bonds or notes of an agency or instrumentality of the United States of America when the payment thereof, as to both principal and interest, is guaranteed by the United States of America. The council is hereby authorized to purchase and sell such securities privately and without notice, but no such securities shall be purchased at more than the market price nor sold at less than the market price thereof. The council is further authorized to cause such securities to be left in safekeeping with such bank or trust company in New York City as the council may designate, either in the name of the city or of a bank or trust company which is a duly designated depository of the city.

The city council may pass an ordinance creating an investment commission which will consist of the mayor, city manager and city clerk and treasurer, and delegating to said commission all or any part of the foregoing powers and provisions of this Section with respect to determination of feasibility and deposit and investment of money, subject to such conditions as the council may impose.

Notwithstanding the foregoing provisions of this Section, the investment of sinking funds and of proceeds of the sale of bonds of the city, and the securing of funds of the city, shall be governed by the provisions of general laws; provided, that the application, deposit and investment of the proceeds of any revenue bonds of the city shall be subject to the provisions of the ordinance or resolution providing for the issuance of such revenue bonds."

Sec. 7. The caption to ARTICLE 1, SUBCHAPTER F, CHAPTER IV of said Charter is hereby amended by adding thereto the words "AND TREASURER", so that said caption as so amended will read: "CITY CLERK AND TREASURER".

Sec. 8. The caption to Section 4.181 of said Charter is hereby amended by adding thereto the words "and treasurer", so that said caption as so amended will read: "City clerk and treasurer."

Sec. 9. Subsection (a) of said Section 4.181 of said Charter is hereby rewritten to read as follows:

"(a) The city manager shall appoint a city clerk and city treasurer, provided, however, that the city council may consolidate such offices pursuant to the provisions of Section 4.01 of this Charter, in which event the officer holding such office shall be known as the 'city clerk and treasurer.' "

Sec. 10. Said Section 4.181 is hereby further amended by adding thereto at the end thereof the following new subsection, to be designated as Subsection (c):

"(c) The city treasurer shall perform the duties as are prescribed by law or by this Charter, or shall be required by the city council."

Sec. 11. All laws and clauses of laws in conflict with the provisions of this Act are hereby repealed.

Sec. 12. This Act shall be in full force and effect from and after July 1, 1961.

In the General Assembly read three times and ratified, this the 13th day of June, 1961.