

NORTH CAROLINA GENERAL ASSEMBLY  
1969 SESSION

CHAPTER 254  
SENATE BILL 191

1 AN ACT ENABLING MUNICIPALITIES TO FINANCE REDEVELOPMENT PROGRAMS  
2 ON AN ANNUAL BASIS.

3  
4 The General Assembly of North Carolina do enact:

5  
6 **Section 1.** Section 160-462 of the General Statutes is hereby amended by adding  
7 the following new Subsection (18) at the end thereof:

8 "(18) To perform redevelopment project undertakings and activities in one or more  
9 contiguous or non-contiguous redevelopment areas which are planned and  
10 carried out on the basis of annual increments."

11 **Sec. 2.** Subsection (d)(7) of Section 160-463 of the General Statutes is amended to  
12 read as follows:

13 "(7) A statement of the estimated cost and method of financing redevelopment  
14 under the plan; provided, that where redevelopment activities are performed  
15 on the basis of annual increments, such statement to be sufficient shall set  
16 forth a schedule of the activities proposed to be undertaken during the  
17 incremental period, together with a statement of the estimated cost and  
18 method of financing such scheduled activities only."

19 **Sec. 3.** All laws and clauses of laws in conflict with this Act are hereby repealed.

20 **Sec. 4.** This Act shall become effective upon its ratification.

21 In the General Assembly read three times and ratified, this the 18th day of April,

22 1969.