

NORTH CAROLINA GENERAL ASSEMBLY
1969 SESSION

CHAPTER 687
SENATE BILL 489

1 AN ACT TO AMEND G.S. 153-74, 153-104 AND 153-108, ALL BEING PART OF THE
2 COUNTY FINANCE ACT, RELATING TO THE INTEREST RATES ON BONDS AND
3 BOND ANTICIPATION NOTES.

4
5 The General Assembly of North Carolina do enact:

6
7 **Section 1.** Section 153-74 of Article 9 of Chapter 153 of the General Statutes, the
8 same being a part of The County Finance Act, is hereby amended by deleting the following
9 sentence:

10 "No money shall be borrowed under said Sections at a rate of interest exceeding the
11 maximum rate permitted by law."

12 **Sec. 2.** Section 153-104 of Article 9 of said Chapter 153 is hereby amended by
13 rewriting said Section to read as follows: "The bonds may bear interest at such rate or rates,
14 payable semiannually or otherwise, and may be made payable in such kind of money and at
15 such place or places within or without the State of North Carolina as the governing body may
16 by resolution provide."

17 **Sec. 3.** Section 153-108 of Article 9 of said Chapter 153 is hereby amended by
18 deleting the following sentence: "No money shall be borrowed under this Section at a rate of
19 interest exceeding the maximum rate permitted by law."

20 **Sec. 4.** All laws and clauses of laws in conflict with the provisions of this Act are
21 hereby repealed.

22 **Sec. 5.** 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 2nd day of June,
24 1969.