

NORTH CAROLINA GENERAL ASSEMBLY
1969 SESSION

CHAPTER 996
SENATE BILL 746

1 AN ACT TO AMEND SECTIONS 153-83, 153-84, 153-86 AND 153-87 OF THE GENERAL
2 STATUTES, BEING A PART OF THE COUNTY FINANCE ACT, CONCERNING THE
3 LIMITATIONS ON THE INCURRING OF DEBT.
4

5 The General Assembly of North Carolina do enact:
6

7 **Section 1.** Subdivision (1) of Section 153-83 of Article 9 of Chapter 153 of the
8 General Statutes of North Carolina, the same being a part of The County Finance Act, as
9 amended, is hereby amended to read as follows:

- 10 "(1) The true valuation of taxable property in the county, consisting of
11 (i) the true value of real and personal property last used in fixing the
12 assessed valuation of property for county taxation
13 and
14 (ii) the true value of property subject to taxation under the provisions of
15 Article 26 of Chapter 105 of the General Statutes, as it may be
16 amended from time to time, as last determined by the State Board of
17 Assessment."

18 and subdivision (10) of said Section 153-83 is hereby amended to read as follows:

- 19 "(10) The percentage that the net school debt bears to said true valuation."

20 **Sec. 2.** Subdivision (1) of Section 153-84 of said Article 9 of Chapter 153 is hereby
21 amended to read as follows:

- 22 "(1) The true valuation of taxable property in the county, consisting of
23 (i) the true value of real and personal property last used in fixing the
24 assessed valuation of property for county taxation
25 and
26 (ii) the true value of property subject to taxation under the provisions of
27 Article 26 of Chapter 105 of the General Statutes of North Carolina,
28 as it may be amended from time to time, as last determined by the
29 State Board of Assessment."

30 and subdivision (10) of said Section 153-84 is hereby amended to read as follows:

- 31 "(10) The percentage that the net debt for other than school purposes bears to said
32 true valuation."

33 **Sec. 3.** The last sentence of Section 153-86 of said Article 9 of Chapter 153 is
34 hereby amended to read as follows:

35 "In connection with the publication of the order, and immediately below the same, the clerk
36 shall publish a statement signed by him with blanks properly filled in substantially the
37 following form:

38 The foregoing order has been introduced and a sworn statement has been filed under The
39 County Finance Act showing the true valuation of taxable property in the county to be \$
40 _____ and the net debt for school purposes (substitute net debt for other than school
41 purposes if the proposed bonds are for other than school purposes) including the proposed
42 bonds, to be \$ _____. A tax will be levied for the payment of the proposed bonds and
43 interest, if the same shall be issued. Any citizen or taxpayer may protest against the issuance of

1 such bonds at a meeting of the board of county commissioners to be held at ____ o'clock __M.
2 _____, 19____ or an adjournment thereof.

3
4 _____
Clerk of Board of Commissioners."

5 **Sec. 4.** Section 153-87 of said Article 9 of Chapter 153 is hereby amended to read
6 as follows:

7 "On the day so fixed for the public hearing, but not earlier than ten days after the first
8 publication of the order, the governing body shall hear any and all citizens and taxpayers who
9 may desire to protest against the issuance of the bonds, but such hearing may be adjourned
10 from time to time. After such hearing, the governing body may pass the order in the form of its
11 introduction, or in an amended form but the amount of bonds to be issued shall not be increased
12 by such amendment, nor the purpose of issuance substantially changed, without due notice and
13 hearing as above required. Provided, however, that no order for the issuance of school bonds
14 shall be passed unless it appears from said sworn statement that the net school indebtedness
15 does not exceed ____ per centum (____%) of said true valuation, unless the bonds to be issued are
16 funding or refunding bonds; and no order shall be passed for the issuance of bonds other than
17 school bonds unless it appears from said sworn statement that the net indebtedness for other
18 than school purposes does not exceed ____ per centum (____%) of said true valuation, unless the
19 bonds to be issued are funding or refunding bonds. No order for the issuance of bonds for the
20 purchase of voting machines may be passed if the amount of the bonds authorized thereby is in
21 excess of two hundred thousand dollars (\$200,000.00), and such bonds shall not be exempt
22 from the foregoing limitation of net indebtedness for other than school purposes."

23 **Sec. 5.** Nothing in this Act shall be deemed to affect the validity of any bond order
24 introduced prior to the effective date of this Act or the power of a county to proceed with the
25 final passage of such order or the calling and holding of an election thereon or the issuance of
26 bonds or bond anticipation notes pursuant thereto.

27 **Sec. 6.** All laws and clauses of laws in conflict with the provisions of this Act are
28 hereby repealed; provided, however, that nothing in this Act shall limit the power of a county to
29 pass a bond order in accordance with the provisions of any applicable special or local act
30 relating to a limitation on indebtedness notwithstanding that such order could not be passed
31 under the limitation on indebtedness provided by this Act.

32 **Sec. 7.** This Act shall be in full force and effect on and after July 1, 1969.

33 In the General Assembly read three times and ratified, this the 23rd day of June,
34 1969.