

NORTH CAROLINA GENERAL ASSEMBLY
1973 SESSION

CHAPTER 1219
HOUSE BILL 2077

AN ACT TO AMEND CHAPTER 657 OF THE 1973 SESSION LAWS AUTHORIZING THE ISSUANCE OF THREE HUNDRED MILLION DOLLARS (\$300,000,000) IN BONDS OF THE STATE TO PROVIDE FUNDS FOR PUBLIC SCHOOL FACILITIES WITH RESPECT TO THE ALLOCATION OF THE PROCEEDS OF SAID BONDS.

Whereas, Chapter 657 of the 1973 Session Laws authorizes the issuance of three hundred million dollars (\$300,000,000) in bonds of the State to provide funds for public school facilities in the counties of the State subject to a vote of the people of the State; and

Whereas, the people of the State have approved at an election thereon the issuance of said bonds; and

Whereas, said Chapter 657 provides for the allocation of seven hundred fifty thousand dollars (\$750,000) of the proceeds of said bonds to the State Board of Education for the purposes therein authorized and allocates and distributes to the county and city administrative units of the State the balance of two hundred ninety-nine million two hundred fifty thousand dollars (\$299,250,000) of such proceeds to such units in the amounts specifically set forth therein; and

Whereas, the total of the specific amounts allocated to said units amounts to two hundred ninety-nine million one hundred sixty thousand dollars (\$299,160,000) rather than the two hundred ninety-nine million two hundred fifty thousand dollars (\$299,250,000) provided for thereby, a difference of ninety thousand dollars (\$90,000); and

Whereas, the Montgomery Administrative Unit should have received an allocation of one million one hundred ninety-one thousand sixteen dollars and eighty-six cents (\$1,191,016.86) rather than the allocation of one million one hundred one thousand sixteen dollars and eighty-six cents (\$1,101,016.86) set forth in said Chapter 657, in which event the total of the specified allocations would have equaled two hundred ninety-nine million two hundred fifty thousand dollars (\$299,250,000); Now, therefore,

The General Assembly of North Carolina enacts:

Section 1. Section 2 of Chapter 657 of the 1973 Session Laws of the General Assembly of North Carolina is hereby amended by changing the allocation set forth therein to the Montgomery Administrative Unit from one million one hundred one thousand sixteen dollars and eighty-six cents (\$1,101,016.86) to one million one hundred ninety-one thousand sixteen dollars and eighty-six cents (\$1,191,016.86).

Sec. 2. This act shall become effective upon ratification.

In the General Assembly read three times and ratified, this the 8th day of April, 1974.