

NORTH CAROLINA GENERAL ASSEMBLY
1973 SESSION

CHAPTER 140
SENATE BILL 152

AN ACT TO PROVIDE THE DIVISION OF COMMERCIAL AND SPORTS FISHERIES,
DEPARTMENT OF NATURAL AND ECONOMIC RESOURCES, WITH PARTIAL
NET PROCEEDS OF GASOLINE TAXES.

The General Assembly of North Carolina enacts:

Section 1. Chapter 105 of the General Statutes of North Carolina is hereby amended by adding immediately following G.S. 105-446.3 a new section to be designated as G.S. 105-446.4 to read as follows:

"§ 105-446.4. Department of Natural and Economic Resources Entitled to Partial Net Proceeds of Gasoline Taxes. — (a) The North Carolina Department of Natural and Economic Resources shall receive one-eighth of one percent (1/8 of 1%) of the net proceeds of the taxes on motor fuels levied under § 105-434 and the same shall be paid in accordance with the accounting periods as set forth under § 105-446(1). As used in this section "net proceeds" shall mean the entire tax collected less one cent (1¢) per gallon nonrebataable tax required to be segregated by Chapter 1250 of the Session Laws of 1949, as amended by Chapter 46 of the Session Laws of 1965.

(b) Payments made to the North Carolina Department of Natural and Economic Resources under the provisions of this section shall be earmarked for the Division of Commercial and Sports Fisheries for the exclusive purpose of establishing and maintaining artificial reefs, and for the marking of said structures."

Sec. 2. The provisions of this act shall become effective on July 1, 1973, and shall expire on June 30, 1979.

In the General Assembly read three times and ratified, this the 9th day of April, 1973.