

NORTH CAROLINA GENERAL ASSEMBLY
1973 SESSION

CHAPTER 995
HOUSE BILL 1911

AN ACT TO AMEND THE LOCAL GOVERNMENT BOND ACT WITH RESPECT TO
THE MATURITY SCHEDULE OF BONDS BY CORRECTING A TRANSCRIPTION
ERROR.

The General Assembly of North Carolina enacts:

Section 1. Chapter 883 of the 1974 Session Laws of the General Assembly of North Carolina, which was ratified on February 22, 1974, is hereby repealed.

Sec. 2. G.S. 159-65(4), as enacted by Chapter 780 of the Session Laws of 1971, as amended by Chapter 494 of the Session Laws of 1973, and as the same appears in the 1973 Cumulative Supplement to Volume 3D of the General Statutes, is amended by inserting the word "prior" between the words "smallest" and "installment," so that G.S. 159-65(4) reads as follows:

"(4) No installment of any issue may be more than four times as great in amount as the smallest prior installment of the same issue."

Sec. 3. This act shall become effective upon ratification.

In the General Assembly read three times and ratified, this the 18th day of March, 1974.