

NORTH CAROLINA GENERAL ASSEMBLY
1977 SESSION

CHAPTER 202
HOUSE BILL 483

AN ACT RELATING TO THE DISTRIBUTION OF THE PROFITS FROM THE
OPERATION OF THE DARE COUNTY ALCOHOLIC BEVERAGE CONTROL
BOARD.

The General Assembly of North Carolina enacts:

Section 1. After deducting the amounts required to be expended for enforcement and paying salaries and expenses, the Dare County Alcoholic Beverage Control Board shall determine and retain from gross profits a sufficient and proper amount necessary to be retained as working capital.

The entire remaining net profits shall be paid over to the Dare County Board of County Commissioners which shall allocate said funds as follows:

(1) an amount equal to forty-two and one-half percent (42.5%) of the amount of funds remaining after the Dare County Alcoholic Beverage Control Board's determination of the amount necessary to be retained for working capital shall be allocated to the Dare County Tourist Bureau to be used for publicity and promotional purposes in building the tourist industry of Dare County, thereby benefiting the economy and citizens of said county;

(2) up to twenty percent (20%) of net profits may be allocated to the Dare County Alcoholic Beverage Control Board for capital improvements;

(3) fifteen percent (15%) of the net profits remaining shall be divided between the incorporated towns within Dare County, the Town of Kill Devil Hills, the Town of Manteo, and the Town of Nags Head, such sums to go to the general fund of each of said incorporated towns to be used for any governmental purpose deemed necessary by the governing body of said town;

(4) any remaining net profits shall go to the general fund of the county to be expended for any lawful purpose.

Sec. 2. All other laws and clauses of laws in conflict with this act are hereby repealed.

Sec. 3. This act shall become effective July 1, 1977.

In the General Assembly read three times and ratified, this the 15th day of April, 1977.