

NORTH CAROLINA GENERAL ASSEMBLY
1977 SESSION

CHAPTER 33
HOUSE BILL 193

AN ACT TO AMEND CHAPTER 195 OF THE 1967 SESSION LAWS AS WAS FURTHER AMENDED BY CHAPTER 936 OF THE 1973 SESSION LAWS TO INCREASE THE NET PROFITS FROM ABC REVENUE TO GO TOWARD LAW ENFORCEMENT IN CONCORD.

The General Assembly of North Carolina enacts:

Section 1. Section 7 of Chapter 195 of the 1967 Session Laws as amended by Chapter 936 of the 1973 Session Laws is hereby rewritten to read as follows:

"Sec. 7. Out of the net profit remaining after the payment of all costs and operating expenses, and after retaining a sufficient and proper working capital, the Board of Aldermen of the City of Concord shall distribute said net profit as follows: the first fifteen percent (15%) for law enforcement and the balance as follows: twenty-five percent (25%) to Cabarrus County, and seventy-five percent (75%) to the City of Concord."

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

In the General Assembly read three times and ratified, this the 25th day of February, 1977.