

NORTH CAROLINA GENERAL ASSEMBLY
1977 SESSION

CHAPTER 602
HOUSE BILL 817

AN ACT TO ABOLISH THE GASTONIA INDUSTRIAL DIVERSIFICATION TAX
AND COMMISSION.

The General Assembly of North Carolina enacts:

Section 1. Chapter 406 of the Session Laws of 1945 is repealed.

Sec. 2. The unencumbered proceeds of the special tax heretofore levied pursuant to Chapter 406 of the Session Laws of 1945 and any other unencumbered funds in the possession of the Gastonia Industrial Diversification Commission as of the effective date of this act shall be paid to the North Carolina Local Governmental Employees' Retirement System to be applied to the commission's debt for unfunded accrued liability, and the balance remaining, if any, shall be paid into the Gaston County General Fund. If the commission has insufficient funds remaining to pay in full its unfunded accrued liability to the Local Governmental Employees' Retirement System, the balance due shall be funded by Gaston County in the manner provided by G.S. 128-30(d).

Sec. 3. The proceeds of all taxes levied pursuant to Chapter 406 of the 1945 Session Laws collected after the effective date of this act shall be paid into the Gaston County General Fund.

Sec. 4. This act shall become effective on October 15, 1977, pursuant to a favorable vote of the Board of Commissioners of Gaston County on the issue of abolition of the Gastonia Industrial Diversification Tax and Commission. If no such favorable vote occurs on or before October 15, 1977, this act shall be void and of no effect.

In the General Assembly read three times and ratified, this the 17th day of June, 1977.