

NORTH CAROLINA GENERAL ASSEMBLY
1977 SESSION

CHAPTER 708
HOUSE BILL 1498

AN ACT TO AMEND CHAPTER 159B OF THE GENERAL STATUTES TO IMPLEMENT
THE PROVISIONS OF ARTICLE V, SECTION 10 OF THE NORTH CAROLINA
CONSTITUTION.

The General Assembly of North Carolina enacts:

Section 1. This act is intended to implement the provisions of Article V, Section 10 of the North Carolina Constitution. All references in this act to portions of Chapter 159B of the General Statutes refer to 159B as amended by Chapter 385 of the 1977 Session Laws.

Sec. 2. G.S. 159B-3(6) is hereby rewritten to read as follows:

"(6) 'Project' shall mean any system or facilities for the generation, transmission and transformation, or any of them, of electric power and energy by any means whatsoever including, but not limited to, any one or more electric generating units situated at a particular site, or any interest in the foregoing, whether an undivided interest as a tenant in common or otherwise."

Sec. 3. Chapter 159B of the General Statutes is hereby amended by inserting a new G.S. 159B-12.1 to read as follows:

"§ 159B-12.1. Joint ownership with other public or private entities engaged in generation, transmission or distribution of electric power for resale. — Municipalities and joint agencies may jointly or severally own, operate and maintain projects with any person, firm, association or corporation, public or private, engaged in the generation, transmission or distribution of electric power and energy for resale within this State or any state contiguous to this State. Any municipality or joint agency shall have for such purposes all powers conferred upon them by the provisions of this Chapter including the power to issue revenue bonds pursuant to the provisions of this Chapter to finance its share of the cost of any such project. The definitions and all other terms and provisions of this Chapter shall be construed so as to include such undivided ownership interest in order to fully effectuate the power and authority conferred by the foregoing provisions of this section.

Sec. 4. This act shall become effective upon the date of certification of an amendment to the Constitution of North Carolina as set out in Chapter 528 of the 1977 Session Laws. If this amendment is not so certified, this act shall not become effective.

In the General Assembly read three times and ratified, this the 23rd day of June, 1977.