

NORTH CAROLINA GENERAL ASSEMBLY
1977 SESSION

CHAPTER 782
SENATE BILL 220

AN ACT TO CLARIFY THE NORTH CAROLINA FOREIGN TRADE ZONE ACT.

The General Assembly of North Carolina enacts:

Section 1. G.S. 55C-4, as the same appears in the 1976 Interim Supplement to the General Statutes of North Carolina, is hereby amended by deleting the last sentence thereof which reads as follows:

"Any other provision of law notwithstanding, property which is located in a foreign trade zone established pursuant to this Chapter shall be subject to ad valorem taxes."

Sec. 2. G.S. 105-275 is hereby amended by adding a new subsection (23) thereto to read as follows:

"Tangible personal property imported from outside the United States and held in a Foreign Trade Zone for the purpose of sale, manufacture, processing, assembly, grading, cleaning, mixing or display and tangible personal property produced in the United States and held in a Foreign Trade Zone for exportation, either in its original form or as altered by any of the above processes."

Sec. 3. This act shall become effective as of January 1, 1978.

In the General Assembly read three times and ratified, this the 28th day of June, 1977.