

NORTH CAROLINA GENERAL ASSEMBLY  
1981 SESSION

CHAPTER 1167  
HOUSE BILL 1550

AN ACT TO AMEND THE CHARTER OF THE CITY OF CHARLOTTE,  
RELATING TO INTEREST RATES ON LIENS.

The General Assembly of North Carolina enacts:

**Section 1.** Section 6.61 of the Charter of the city of Charlotte being Chapter 713, Session Laws of 1965, as amended by Chapter 414, Session Laws of 1971, is amended by deleting the following sentence: "The term 'costs' as used in this section shall include interest at the rate of six percent (6%) per annum until said lien is paid." and substituting in lieu thereof the following: "The term 'costs' as used in this section shall include interest at a rate of not less than six percent (6%) per annum until said lien is paid, nor more than twelve percent (12%) per annum until said lien is paid; the rate of interest to be determined by the city council on an annual fiscal year basis. Provided, that if the city council should fail to set a rate of interest in any fiscal year, the rate of interest in effect for the preceding fiscal year shall continue in effect."

**Sec. 2.** Section 6.104 of the Charter of the city of Charlotte being Chapter 713, Session Laws of 1965, as amended by Chapter 414, Session Laws of 1971, is amended by deleting the following: "The term 'costs' as used in this section shall include interest at the rate of six percent (6%) per annum until said lien is paid." and substituting in lieu thereof the following: "The term 'costs' as used in this section shall include interest at a rate of not less than six percent (6%) per annum until said lien is paid, nor more than twelve percent (12%) per annum until said lien is paid; the rate of interest to be determined by the city council on an annual fiscal year basis. Provided, that if the city council should fail to set a rate of interest in any fiscal year, the rate of interest in effect for the preceding fiscal year shall continue in effect."

**Sec. 3.** This act is effective upon ratification.

In the General Assembly read three times and ratified, this the 16th day of June, 1982.