

NORTH CAROLINA GENERAL ASSEMBLY
1981 SESSION

CHAPTER 1175
HOUSE BILL 1122

AN ACT TO AMEND THE LOCAL GOVERNMENT FINANCE ACT TO ALLOW THE LOCAL GOVERNMENT COMMISSION TO CHARGE FEES FOR SERVICES RENDERED ON OTHER THAN GENERAL OBLIGATION BONDS.

The General Assembly of North Carolina enacts:

Section 1. Chapter 159, Subchapter II, Article 2 of the General Statutes, is amended by adding a new section to read:

"§159-6. Fees of the Commission. — (a) The Commission may charge and collect fees for services rendered and for all expenses incurred by the Commission in connection with approving or denying an application for an issue of other than general obligation bonds or notes, participating in the sale, award or delivery of such issue or carrying out any other of its powers and duties with respect to such issue or the issuer thereof, pursuant to the laws of the State of North Carolina.

(b) The Commission shall establish rules and regulations concerning the setting and collection of such fees. In establishing the amount of or method of determining such fees, the Commission shall take into account, among other things, the scope of its statutory responsibilities and the nature and extent of its services for such issue or issuer or class thereof.

(c) Such fees collected by the Commission shall be incorporated into the budget of the State Treasurer and shall be expended for costs incurred by the Commission in carrying out its statutory responsibilities in the issuance of revenue bonds.

(d) Apart from the above fees, the Commission is authorized to receive reimbursement for all expenses incurred in the sale or issuance of general obligation bonds and notes by assessing and collecting fees."

Sec. 2. This act is effective upon ratification.

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