

NORTH CAROLINA GENERAL ASSEMBLY
1981 SESSION

CHAPTER 290
HOUSE BILL 550

AN ACT TO CHANGE THE DISTRIBUTION OF PROFITS OF THE HIGH POINT
ABC BOARD.

The General Assembly of North Carolina enacts:

Section 1. Section 6, subsections (a) and (b) of Chapter 459 of the Session Laws of 1977, are amended to read:

"(a) Eight percent (8%) of said net profits shall be apportioned and paid into the General Fund of Guilford County.

(b) Ninety-two percent (92%) of said net profits shall be paid to the tax collector of the City of High Point, and may be used by the City of High Point for any public purposes."

Sec. 2. This act is effective upon ratification.

In the General Assembly read three times and ratified, this the 1st day of May, 1981.