

NORTH CAROLINA GENERAL ASSEMBLY
1981 SESSION

CHAPTER 487
HOUSE BILL 833

AN ACT TO EXEMPT ENERGY RELATED SERVICES FROM PAYMENTS MADE IN LIEU OF TAXES BY JOINT MUNICIPAL ELECTRIC POWER AND ENERGY PROJECTS.

The General Assembly of North Carolina enacts:

Section 1. G.S. 159B-27(c) is rewritten to read:

"(c) Each joint agency shall pay to the State in lieu of an annual franchise or privilege tax an amount equal to six percent (6%) of the gross receipts from sales of electric power or energy, less, however, such amounts as such joint agency pays for the purchase of electric power and energy and related services from vendors taxed on such amounts under G.S. 105-116 and less amounts sold to any other person, firm or corporation engaged in selling such commodities or services to the public for which taxes are paid to this State."

Sec. 2. This act is effective upon ratification.

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