

GENERAL ASSEMBLY OF NORTH CAROLINA
1983 SESSION

CHAPTER 534
SENATE BILL 230

AN ACT TO AMEND THE BUNCOMBE SCHOOL CAPITAL FUND COMMISSION ACT.

The General Assembly of North Carolina enacts:

Section 1. Section 8 of Chapter 134, Session Laws of 1983, is amended by deleting "under Section 11" and inserting in lieu thereof "under Section 10".

Sec. 2. The first two sentences of Section 13 of Chapter 134, Session Laws of 1983, are rewritten to read:

"Sections 1 through 5, 11.1 and 12 of this act are effective upon ratification. Sections 6 through 11 of this act shall become effective July 1, 1983."

Sec. 3. The first sentence of Section 6 of Chapter 134, Session Laws of 1983, is amended by adding immediately before the period the words "; provided that if distribution of the local government sales and use tax revenue is made under G.S. 105-472(2), (the ad valorem method), then taxing districts shall receive their funds under G.S. 105-472(2) as if no funds had been paid to the Commission by the Secretary of Revenue, and in computing what amount is one-half of the sales and use tax revenue, the Secretary of Revenue shall not reduce the total by the amount to be distributed to the taxing districts."

Sec. 4. Section 8 of Chapter 134, Session Laws of 1983 is amended by deleting the words "or any other governmental entity".

Sec. 5. Section 8 of Chapter 134, Session Laws of 1983, is further amended by deleting "for public school construction of any amount, and public school improvement and renovation projects exceeding fifty thousand dollars (\$50,000)", and inserting in lieu thereof "for new public school construction of any amount, and public school improvement and renovation projects estimated to cost in excess of one hundred thousand dollars (\$100,000) at any one location".

Sec. 6. Section 10 of Chapter 134, Session Laws of 1983, is amended by deleting "to finance public school capital construction and public school improvement and renovation projects in Buncombe County", and inserting in lieu thereof "to finance new public school construction of any amount, and public school improvement and renovation projects estimated to cost in excess of one hundred thousand dollars (\$100,000) at any one location,".

Sec. 7. Chapter 134, Session Laws of 1983, is amended by adding a new section to read:

"Sec. 11.1. Notwithstanding any other provision of this act, if the Buncombe County Board of Commissioners appropriates any federal revenue sharing funds to the

Commission for the purpose of substituting revenue sharing funds for sales tax funds, then it must at the same time appropriate from the Commission to the county an equal amount of funds received under Section 6 to be used for such purposes as the Board of Commissioners shall deem appropriate and are otherwise authorized by law, provided that such federal revenue sharing funds shall be divided pro rata under Section 10 of this act."

Sec. 8. Section 10 of Chapter 134, Session Laws of 1983, is amended by adding the following at the end:

"By joint agreement of the Board of County Commissioners and both boards of education, money may be transferred from the account under this section of one board of education to the account under this section of the other board of education, provided that the agreement must require a transfer back of an equal amount of funds at some fixed date in the future, plus a sum to be determined at that date which represents interest which would have accrued on the funds if they had remained in the first account."

Sec. 9. Section 10 of Chapter 134, Session Laws of 1983, is further amended by deleting "retire any indebtedness incurred by the county or a local school board", and inserting in lieu thereof "retire any indebtedness incurred by the county after July 1, 1983".

Sec. 10. This act is effective upon ratification.

In the General Assembly read three times and ratified, this the 15th day of June, 1983.