

GENERAL ASSEMBLY OF NORTH CAROLINA  
1985 SESSION

CHAPTER 795  
HOUSE BILL 1208

AN ACT TO AMEND G.S. 159-83 OF THE STATE AND LOCAL GOVERNMENT  
REVENUE BOND ACT RELATING TO SEAPORTS AND AIRPORTS.

The General Assembly of North Carolina enacts:

Section 1. G.S. 159-83 is amended by adding a new subsection (c) to read:

"(c) In addition to the powers they may now or hereafter have, the State and each municipality shall have the following powers, notwithstanding any provisions of this Article to the contrary, in connection with the development of new and existing seaports and airports:

- (1) To acquire, construct, own, own jointly with public and private parties, lease as lessee, mortgage, sell, lease as lessor, or otherwise dispose of lands and facilities and improvements, including undivided interests therein;
- (2) To finance and refinance for public and private parties seaport and airport facilities and improvements that relate to, develop, or further waterborne or airborne commerce and cargo and passenger traffic, including commercial, industrial, manufacturing, processing, mining, transportation, distribution, storage, marine, aviation, and environmental facilities and improvements;
- (3) To secure any such financing or refinancing by all or any portion of its revenues, income, assets, or other available monies and by foreclosable liens on its properties but in no event to create a debt secured by a pledge of its faith and credit."

Sec. 2. This act shall be deemed to provide an additional and alternative method for the doing of the things authorized thereby and shall be regarded as supplemental and additional to powers conferred by other laws, and shall not be regarded as in derogation of any powers now existing.

Sec. 3. Nothing in this act shall be construed to impair the obligation of any bond, note, or coupon issued under the State and Local Government Revenue Bond Act and outstanding on the effective date of this act.

Sec. 4. If any provision of this act or the application thereof to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this act which can be given effect without the invalid provision or application, and to this end the provisions of this act are declared to be severable.

Sec. 4.1. If House Bill 306, 1985 Session, is ratified, then Section 2 of that act is amended by deleting "at the next general election, statewide primary election, or at the next statewide election, whichever is earlier" and substituting "at the general election in November 1986".

Sec. 5. Section 4.1 of this act is effective upon ratification. The remainder of this act shall become effective upon there becoming effective an amendment to the North Carolina Constitution authorizing the General Assembly to enact laws dealing with the subject matter of this act as set forth in Section 1 hereof.

In the General Assembly read three times and ratified, this the 16th day of June, 1986.