

§ 136-27.3. Relocation of municipalities' utilities by Department; repayment by municipalities.

When requiring municipalities to relocate utilities under its power granted in G.S. 136-18(10), the Department may enter into agreements with municipalities to provide that the necessary engineering and utility construction be accomplished by the Department on a reimbursement basis as follows:

- (1) Reimbursement to the Department shall be due after completion of the work and within 60 days after date of invoice.
- (2) Interest shall be paid on any unpaid balance due at a variable rate of the prime rate plus one percent (1%). (2012-142, s. 24.22; 2012-145, s. 6.1.)