

**GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2005**

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SENATE BILL 1187

Short Title: Tryon Palace Fund/Interest-Bearing.

(Public)

Sponsors: Senator Bland.

Referred to: Finance.

May 10, 2006

A BILL TO BE ENTITLED
AN ACT TO SPECIFY THE TRYON PALACE HISTORIC SITES AND GARDENS
FUND AS A SPECIAL, INTEREST-BEARING TRUST FUND.

The General Assembly of North Carolina enacts:

SECTION 1. G.S. 121-21.1 reads as rewritten:

"§ 121-21.1. Tryon Palace Historic Sites and Gardens Fund.

(a) Fund. – The Tryon Palace Historic Sites and Gardens Fund is hereby created as a ~~special~~ special, interest-bearing, and nonreverting fund in the Division of Tryon Palace Historic Sites and Gardens. The Fund shall be treated as a special trust fund and shall be credited with interest by the State Treasurer pursuant to G.S. 147-69.2 and G.S. 147-69.3. The Fund shall be used for repair, renovation, expansion, and maintenance at Tryon Palace Historic Sites and Gardens.

(b) Disposition of Fees. – All entrance fee receipts shall be credited to the Tryon Palace Historic Sites and Gardens Fund.

(c) The Tryon Palace Commission shall submit to the Joint Legislative Commission on Governmental Operations, the House and Senate Appropriations Subcommittees on General Government, and the Fiscal Research Division by September 30 of each year a report on the Tryon Palace Historic Sites and Gardens Fund that shall include the source and amounts of all funds credited to the Fund and the purpose and amount of all expenditures from the Fund during the prior fiscal year."

SECTION 2. This act becomes effective July 1, 2006.