

**GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2013**

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**HOUSE BILL 229
Committee Substitute Favorable 3/26/13**

Short Title: Holden Beach/Canal Dredging District Fee.

(Local)

Sponsors:

Referred to:

March 6, 2013

A BILL TO BE ENTITLED

1 AN ACT AUTHORIZING THE TOWNS OF HOLDEN BEACH AND OCEAN ISLE
2 BEACH TO ACCUMULATE FUNDS IN A CAPITAL RESERVE FUND FOR THE
3 PURPOSE OF CANAL DREDGING AND MAINTENANCE FOR A PERIOD OF TEN
4 YEARS.
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6 The General Assembly of North Carolina enacts:

7 **SECTION 1.** Section 6.1 of S.L. 2004-104 reads as rewritten:

8 "**SECTION 6.1.** Capital Reserve Fund. – If a municipality establishes a capital reserve
9 fund under Chapter 159 of the General Statutes to build up funds for the purpose of providing
10 the service under this act, it may delay providing the service until sufficient funds have
11 accumulated, but in no case to exceed ~~five~~10 years."

12 **SECTION 2.** This act applies only to the Towns of Holden Beach and Ocean Isle
13 Beach.

14 **SECTION 3.** This act is effective when it becomes law.

