

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2013

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SENATE BILL 81
Rules and Operations of the Senate Committee Substitute Adopted 2/20/13
Corrected Copy 2/21/13
Finance Committee Substitute Adopted 2/27/13
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Short Title: Charlotte Regional Airport Authority.

(Local)

Sponsors:

Referred to:

February 14, 2013

A BILL TO BE ENTITLED

AN ACT TO CREATE THE CHARLOTTE REGIONAL AIRPORT AUTHORITY.

The General Assembly of North Carolina enacts:

SECTION 1. This act shall be known and may be cited as the "Charlotte Regional Airport Authority Act."

SECTION 2. There is hereby created the Charlotte Regional Airport Authority, which shall be a body corporate and politic, having the powers, authority, and jurisdiction hereinafter enumerated and such other and additional powers and authority as shall be conferred upon it by future acts of the General Assembly.

SECTION 3. Unless the context requires otherwise, the following definitions apply throughout this act to the defined words and phrases and their cognates:

- (1) "Airport" means Charlotte Douglas International Airport in Mecklenburg County.
- (2) "Airport Facilities" means airport facilities of all kinds, including, but not limited to, landing fields, hangars, fixed base operations, shops, restaurants and catering facilities, terminals, buildings, automobile parking facilities, and all other facilities necessary, beneficial, and/or helpful for the landing, taking off, operating, servicing, repairing, and parking of aircraft, the loading, unloading, and handling of cargo and mail, express and freight, and the accommodation, convenience, and comfort of crews and passengers, together with related transportation facilities, all necessary, beneficial, and/or helpful appurtenances, machinery, and equipment, and all lands, properties, rights, easements, and franchises relating thereto and considered necessary, beneficial, and/or helpful by the Authority in connection therewith.
- (3) "Airport Property" means all the real property and improvements thereto designated as airport property on the Airport Layout Plan or Airport Development Plan of the Airport conditionally approved by the FAA on February 13, 2013.



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- 1 (4) "Appointing Authorities" means the entities described in subdivisions (1)
2 through (11) of Section 4(a) of this act who are empowered to appoint
3 Members of the Authority and referred to collectively as "Appointing
4 Authorities" and individually as "Appointing Authority."
5 (5) "Authority" means the Charlotte Regional Airport Authority created by this
6 act or, if such Authority is abolished or otherwise ceases to exist, the
7 authority, board, body, commission, or other entity succeeding to the
8 principal functions thereof.
9 (6) "FAA" means the Federal Aviation Administration or any successor agency.
10 (7) "Member" means an individual who is appointed to the Authority, as
11 provided by this act.
12 (8) "Servants" means accountants, auditors, agents, contractors design
13 professionals, attorneys, and other persons and entities whose services may
14 from time to time be deemed by the Authority to be necessary, beneficial, or
15 helpful.

16 **SECTION 4.(a)** The Authority shall consist of 11 Members. In order to effectuate
17 a seamless transfer of the Airport from the ownership and operation by the City of Charlotte to
18 the ownership and operation by the Authority, and to give the Appointing Authorities time to
19 consider candidates for and to appoint members as provided herein, the initial Members shall
20 be the members of the Airport Advisory Committee of the City of Charlotte who shall serve
21 only until seven Members shall have been appointed by the Appointing Authorities and sworn
22 in. The powers of the initial Members shall be limited to ministerial acts and no employment or
23 management contracts shall be awarded or entered into by the initial Members and any such
24 contracts as the initial Members shall award or enter into shall not be effective or binding on
25 the Members selected by the Appointing Authorities. The Appointing Authorities are
26 encouraged to appoint members without untoward delay who, when practical, have experience
27 in aviation, logistics, construction and/or facilities management, law, accounting, and/or
28 finance; provided that the appointing authorities under subdivisions (1) through (8) of this
29 subsection may only appoint persons who have experience in aviation, transportation
30 logistics, construction, and/or facilities management. The members shall be appointed as
31 follows:

- 32 (1) One shall be a registered voter of the City of Charlotte appointed by the
33 Charlotte City Council.
34 (2) One shall be a registered voter of the City of Charlotte appointed by the
35 Mayor of the City of Charlotte.
36 (3) One shall be a registered voter of the County of Mecklenburg appointed by
37 the Board of Commissioners of Mecklenburg County.
38 (4) One shall be a registered voter of the County of Cabarrus appointed by the
39 Board of Commissioners of Cabarrus County.
40 (5) One shall be a registered voter of the County of Gaston appointed by the
41 Board of Commissioners of Gaston County.
42 (6) One shall be a registered voter of the County of Iredell appointed by the
43 Board of Commissioners of Iredell County.
44 (7) One shall be a registered voter of the County of Lincoln appointed by the
45 Board of Commissioners of Lincoln County.
46 (8) One shall be a registered voter of the County of Union appointed by the
47 Board of Commissioners of Union County.
48 (9) One shall be a registered voter in North Carolina in the County of
49 Mecklenburg, appointed by the General Assembly upon the recommendation
50 of the Speaker of the House of Representatives.

1 (10) One shall be a registered voter in the County of Mecklenburg nominated by
2 the Charlotte City Council appointed by the General Assembly upon the
3 recommendation of the President Pro Tempore of the Senate.

4 (11) One at-large member who shall be appointed by majority vote of the other
5 members.

6 **SECTION 4.(a1)** No person may be appointed as a member who:

7 (1) Is employed by a Servant of the Authority as defined in Section 3 of this act;

8 (2) Is a tenant or employee of a tenant of an airport owned, operated, or
9 controlled by the Authority, or other commercial user or employee of a
10 commercial user of any airport operated by the Authority; or

11 (3) Has been convicted of a felony or a crime of moral turpitude.

12 **SECTION 4.(b)** Members shall serve four-year terms and may serve up to a total
13 of two successive four-year terms. A member who has reached this limit may not be
14 reappointed to the Authority except after a lapse of four years following the most recent term
15 served. In the event a member is appointed to fill an unexpired term, and at least two years of
16 the unexpired term remain to be served, such appointment shall be counted in applying the
17 two-term limit, otherwise it shall not be counted. In order to ensure that the terms of all Members
18 of the Authority do not expire at the same time, the initial terms of the Members of the
19 Authority appointed by the Counties of Cabarrus, Gaston, Iredell, Lincoln, Mecklenburg,
20 Union, and one of the two at-large members shall be for two years. All initial four-year terms
21 expire June 30, 2017, and all initial two-year terms expire June 30, 2015.

22 **SECTION 4.(c)** Any vacancy occurring among the membership of the Authority
23 shall be filled within 60 days after notice thereof by the appointment of a successor by the
24 Appointing Authority of the previous member. Such successor member shall serve for the
25 remainder of the unexpired term.

26 **SECTION 4.(d)** Members and their successors shall take and subscribe to an oath
27 of office before an officer authorized to administer oaths, which oath shall be filed with the
28 Authority.

29 **SECTION 4.(e)** Any Member may be suspended or removed from office by that
30 member's Appointing Authority or a majority vote of the other Members for cause affecting
31 that Member's duties and responsibilities as a Member; for misfeasance, malfeasance, or
32 nonfeasance in office; or for conduct tending to undermine any decisions of the Authority, or
33 for conduct exposing the Authority to liability for damages.

34 **SECTION 4.(f)** Except for malfeasance, Members shall not be personally liable, in
35 any manner, for their acts or omissions as Members.

36 **SECTION 4.(g)** Each Member may continue to serve until a successor has been
37 duly appointed and qualified, but not for more than 60 days beyond the end of the term.

38 **SECTION 5.(a)** The organization and business of the Authority shall be conducted
39 as provided in this act.

40 **SECTION 5.(b)** Members shall constitute the governing board of the Authority
41 and may, among other things and from time to time, adopt suitable bylaws not inconsistent with
42 the provisions of this act.

43 **SECTION 5.(c)** The Authority shall appoint from its Members a chair, vice-chair,
44 and such other officers as it may from time to time deem necessary, beneficial, and/or helpful
45 for the orderly conduct of its business. The term of office of the chair and vice-chair is one
46 year.

47 **SECTION 5.(d)** Each Member, including the chair, shall have one vote. A
48 majority of the members shall constitute a quorum, and, unless otherwise provided in this act,
49 all actions of the Authority shall be determined by a majority vote of the Members present and
50 voting in a duly called meeting at which a quorum is present.

1 **SECTION 5.(e)** The Authority shall hold meetings at least monthly at such times
2 and places as it from time to time may designate and at such other times on the call of the chair
3 or by seven members of the Authority; provided a monthly meeting need not be held if it is
4 determined by the chair or seven members that such meeting is not required. Notice of
5 meetings shall be provided as required by Article 33C of Chapter 143 of the General Statutes.

6 **SECTION 5.(f)** Members may receive payment or reimbursement for travel,
7 lodging, and meal expenses incurred in transacting business on behalf of the Authority.
8 Members may also receive free parking at any airport owned, leased, subleased, or controlled
9 by the Authority, which members may use for official purposes during the respective member's
10 term of office.

11 **SECTION 5.(g)** The fiscal year of the Authority shall begin on July 1 and end on
12 June 30. On or before May 15 of each year, the Authority shall prepare and adopt a proposed
13 budget for the next ensuing fiscal year and deliver copies of such proposed budget to the
14 Cabarrus, Gaston, Iredell, Lincoln, Mecklenburg, and Union County Boards of Commissioners
15 and the Charlotte City Council. In order to effectuate a seamless transfer of the Airport from the
16 ownership and operation by the City of Charlotte to the ownership and operation by the
17 Authority, the initial budget of the Authority shall be the budget established by the City
18 Council of the City of Charlotte for the Airport for the period July 1, 2013, through June 30,
19 2014, until the initial budget shall be revised by the Authority. The financial affairs of the
20 Authority shall be governed by the Local Government Finance Act.

21 **SECTION 5.(h)** All meetings and closed sessions of the Authority shall be
22 conducted in accordance with Article 33C of Chapter 143 of the General Statutes as it may be
23 amended or in accordance with any successor statute.

24 **SECTION 6.(a)** The Authority shall constitute a body, both corporate and politic,
25 and shall have the power and authority to do the following:

- 26 (1) Adopt and from time to time revise an official seal.
- 27 (2) Maintain an office or offices at such place or places as it may designate
28 within Mecklenburg County only.
- 29 (3) Purchase, acquire, develop, establish, construct, own, control, lease, equip,
30 improve, administer, maintain, operate, and/or regulate airports and/or
31 landing fields for the use of airplanes and other aircraft and all facilities
32 incidental thereto, within the limits of Mecklenburg County; and for any of
33 such purposes, purchase, acquire, own, develop, hold, lease, sublease, and
34 operate real and/or personal property comprising such airports.
- 35 (4) Purchase real and personal property.
- 36 (5) Sue and be sued in the name of the Authority.
- 37 (6) In addition to the powers granted by subdivision (3) of this subsection, (i)
38 upon the consent of the governing bodies of such airports, to acquire by
39 purchase or otherwise and to hold lands for the purpose of constructing,
40 maintaining, and/or operating existing airports in Cabarrus, Gaston, Iredell,
41 Lincoln, and Union Counties and (ii) upon the consent and agreement of the
42 Board of county commissioners of Cabarrus, Gaston, Iredell, Lincoln, and
43 Union Counties, to acquire land and construct, make improvement,
44 extension, enlargement, or equipping of future airport facilities in such
45 counties.
- 46 (7) Charge and collect fees, royalties, rents, and/or other charges, including fuel
47 flowage fees, for the use and/or occupancy by persons of the airports and
48 other property owned, leased, subleased or controlled by the Authority or for
49 services rendered in the operation thereof.
- 50 (8) Make all reasonable rules and regulations, and policies as it may from time
51 to time deem to be necessary, beneficial or helpful for the proper

1 maintenance, use, occupancy, operation and/or control of any airport or
2 airport facility owned, leased, subleased, or controlled by the Authority and
3 provide and enforce civil and criminal penalties for the violation of such
4 rules, regulations and/or policies; provided that such rules, regulations,
5 policies, and penalties are not in conflict with any applicable law rules or
6 regulation of the State of North Carolina, the United States, or any agency,
7 department, or subdivision of either of them, including the rules and
8 regulations of the FAA or the Transportation Security Administration.

9 (9) Sell, exchange, lease, sublease, or otherwise dispose of any property, real or
10 personal, belonging to the Authority and not needed by the Authority to
11 operate any airport owned or operated by it or to generate revenues to pay
12 debt obligations of the Authority, or grant easements over, through, under, or
13 across any real property belonging to the Authority, or donate to another
14 governmental entity within North Carolina or to the United States any
15 surplus, obsolete, or unused personal property; provided Article 12 of
16 Chapter 160A of the General Statutes does not apply and is not applicable to
17 any such sale, exchange, lease, sublease, grant, donation, or other
18 disposition.

19 (10) Purchase such insurance and insurance coverages as the Authority may from
20 time to time deem to be necessary, beneficial, or helpful.

21 (11) Deposit, invest, and/or reinvest any of its funds as provided by the Local
22 Government Finance Act for the deposit or investment of unit funds.

23 (12) Issue revenue bonds and/or refunding revenue bonds pursuant to the State
24 and Local Government Revenue Bond Act, Article 5 of Chapter 159 of the
25 General Statutes.

26 (13) Purchase any of its outstanding bonds or notes.

27 (14) Operate, own, lease, sublease, control, regulate, and/or grant to others the
28 right to operate on any airport premises owned, operated, or controlled by
29 the Authority, general aviation terminal and fixed base operations, aircraft
30 deicing equipments and systems, restaurants, snack bars and vending
31 machines, food and beverage dispensing outlets, rental car services, catering
32 services, novelty shops insurance sales, advertising media, merchandise
33 outlets, motels, hotels, barber shops, automobile parking and storage
34 facilities, automobile service stations, garage service facilities, motion
35 picture shows, personal service establishments, and/or all other types of
36 facilities, activities, and enterprises as may be directly or indirectly related to
37 the maintenance and/or furnishing of public commercial service and/or
38 general aviation airport facilities.

39 (15) Accept grants of money and/or materials or property of any kind for any
40 existing or future airport facilities from the State of North Carolina, the
41 United States, or any agency, department or subdivision of either of them,
42 including the FAA or from any private agency, entity, or individual, upon
43 such terms and conditions as may be imposed, and enter into contracts and
44 grant agreements with the FAA and/or with the State of North Carolina or
45 any of its agencies, departments or subdivisions, in the capacity of sponsor
46 or cosponsor of any airport development project involving the acquisition,
47 construction, development, reconstruction, improvement, extension,
48 enlargement, or equipping of any existing or future airport facilities.

49 (16) Employ and fix the compensation of an Executive Director, who shall serve
50 at the pleasure of the Authority or pursuant to the terms of an employment

- 1 contract awarded by the Authority and who shall manage the affairs of the
2 Authority under the supervision of the Authority.
- 3 (17) Employ, or provide for the employment of such employees, including law
4 enforcement officers, as the Authority may from time to time deem to be
5 necessary, beneficial, or helpful. All such employees shall be employees at
6 will, and no such employee shall have a defined or definite term of
7 employment, an expectation of continued employment, or an expectation of
8 continued indefinite employment.
- 9 (18) Employ, hire, retain, or contract with such Servants whose services may
10 from time to time be deemed by the Authority to be necessary, beneficial, or
11 helpful. In order to effectuate a seamless transfer of the Airport from the
12 ownership and operation by the City of Charlotte to the ownership and
13 operation by the Authority, the Authority will honor and be bound by all
14 existing contracts between the City and such Servants as presently are
15 engaged to assist the City with respect to the Airport.
- 16 (19) Make or cause to be made such surveys, investigations, studies, borings,
17 maps, plans, drawings, and/or estimates of cost and revenues as the
18 Authority may from time to time deem necessary, beneficial, or helpful and
19 prepare and adopt a comprehensive plan or plans for the location,
20 construction, improvement, and development of any project.
- 21 (20) Undertake and/or enter into leases, subleases, agreements, easements, and
22 contracts, and/or grant concessions, with respect to alternative energy,
23 energy conservation, energy reduction, and/or renewable energy activities,
24 programs, projects, and/or ventures, and the administration, construction,
25 development, enlargement, equipment, improvement, maintenance,
26 management, operation, regulation, and/or repair thereof.
- 27 (21) Exercise the power of eminent domain, pursuant to Article 3 of Chapter 40A
28 of the General Statutes to expand the boundaries of an airport already
29 owned, operated, or controlled by the Authority or to comply with the
30 requirements of the United States and the FAA with respect to such airport,
31 but only for public use as a public airport purpose. For the purposes of
32 Chapter 40A of the General Statutes, the Authority is a public condemnor
33 under G.S. 40A-3(c). In the exercise of its authority of eminent domain for
34 the acquisition of property to be used for public airports, the authority is
35 authorized to use the procedure and authority prescribed in Article 9 of
36 Chapter 136 of the General Statutes, as now written or hereafter amended.
37 For the purposes of this paragraph, whenever a reference is made in Article 9
38 of Chapter 136 of the General statutes to an official of the State of North
39 Carolina, the Executive Director of the Authority shall be deemed to be such
40 an official. The exercise of the power of eminent domain of the authority
41 shall be restricted as follows:
- 42 a. No such power of eminent domain shall exist except as to property
43 that is contiguous to property of an airport already owned, operated,
44 or controlled by the Authority; provided that the contiguity of such
45 property to existing airport property shall not be deemed to be
46 interrupted by a railroad or public roadway or waterway running with
47 or adjacent to the boundary of such existing airport property;
- 48 b. No such power of eminent domain shall be used for a purpose that is
49 not necessary for the operation or expansion or to comply with FAA
50 regulations or requirements for or provide protection from or to
51 ameliorate noncompatible land uses of property that is contiguous to

1 property of an airport already owned, operated, or controlled by the
2 Authority;

3 c. No such power of eminent domain shall exist to condemn property
4 for such uses as hotels, motels, restaurants, or industrial parks; and

5 d. No such power of eminent domain shall exist with respect to
6 property already publically owned and dedicated to public use.

7 (22) Exercise all of the powers conferred by Chapter 63 of the General Statutes or
8 any successor Chapter or law.

9 **SECTION 6.(b)** The Authority has the same exemptions with respect to payment
10 of taxes and license fees as provided for municipal corporations by the laws of the State of
11 North Carolina.

12 **SECTION 7.(a)** The Authority may acquire from the County of Mecklenburg and
13 the City of Charlotte, by agreement therewith, and such County and City may grant and
14 convey, either by gift or for such consideration as allowed by federal law and as it may be
15 deemed wise, any real and/or personal property which it now owns or may hereafter acquire,
16 and which may be necessary, beneficial, or helpful for the construction, development,
17 operation, and/or maintenance of any airport or facilities of same located in the County of
18 Mecklenburg. If any such airport ceases to operate or if the Authority is dissolved or otherwise
19 ceases to exist, any applicable real property of the County of Mecklenburg or the City of
20 Charlotte conveyed or transferred to the Authority under this act shall revert to the grantor.

21 **SECTION 7.(b1)** All right title and interest of the City of Charlotte in and to the
22 Airport Property and Charlotte Douglas International Airport shall be deemed to have been
23 transferred to the Authority as a matter of law upon the enactment of this act and no action by
24 the City shall be necessary to effect such transfer nor to prevent such transfer. Thereafter this
25 act shall serve as evidence of chain of title of the Authority to such Airport Property. The
26 transfer is deemed to include the Airport Property and all other property held or owned by the
27 City of Charlotte with respect to the Airport, real or personal, tangible or intangible, and
28 includes all cash and cash equivalents and checking, investment and demand deposit bank
29 accounts held by the City pertaining to or generated from revenues of the Airport, including,
30 without limiting the generality hereof, amounts on deposit in or with respect to the
31 Discretionary Fund, the Cannon Fund, the Revenue Fund, the Operating Fund, the Bond Funds,
32 the Debt Service Funds, the Construction Funds, the Capital Projects Funds, the Discretionary
33 Fund, Passenger Facility Charges, Contract Facility Charges, and all other funds and accounts
34 of the City with respect to the Airport. Upon such transfer from the City to the Authority, the
35 Authority will be and is hereby deemed to have assumed and become successor to the City of
36 Charlotte, and is hereby deemed to have assumed and become successor to the City with
37 respect to the FAA Part 139 Certificate, the FAA Sponsor's Assurances entered into by the City
38 with the FAA, and all liabilities of the City with respect to and arising out of its ownership and
39 operation of the Airport, including the City's obligations to Servants and employees of the
40 Authority and bondholders of the City's General Airport Revenue Bonds, and including,
41 without limiting the generality hereof, the obligations under the Revenue Bond Order adopted
42 November 18, 1985, and all Series Resolutions issued under the Bond Order, the Special
43 Facility Bond Order adopted May 11, 1987, and all Series Resolutions adopted under the
44 Special Facility Bond Order, and the Taxable Special Facility Revenue Bonds (Consolidated
45 Car Rental Facilities Project) Series 2011 General Trust Indenture and the Series Indenture,
46 Number 1, both dated November 1, 2011, and all agreements and understandings with respect
47 to Trustee(s) or paying agent(s) of the City's Airport Revenue Bonds, letters of credit or other
48 credit facilities of the City with respect to Airport Revenue Bonds, and all leases, licenses,
49 options to purchase, and other encumbrances on the Airport Property, whether or not those
50 encumbrances are recorded. Upon transfer of the Airport Property, the Authority assumes and
51 becomes the successor to the City of Charlotte with respect to all rights, duties, and obligations

1 of the City of Charlotte in any commercial or development agreements pertaining to or related
2 to the Airport Property that are in effect at the time of the transfer.

3 **SECTION 7.(b2)** In order to effectuate a seamless transfer of the Airport from the
4 ownership and operation by the City of Charlotte to the ownership and operation by the
5 Authority, the Authority shall initially:

- 6 (1) Honor and be bound by all pending or executory land or real property
7 purchase contracts by the City of Charlotte with respect to property and
8 lands to be acquired for and in connection with the Airport.
- 9 (2) Honor and be bound by all existing rules and regulations of the Aviation
10 Department of the City of Charlotte with respect to the Airport including the
11 Airport Security Plan until such rules and regulations shall be amended by
12 the Authority in accordance with the provisions of this act.
- 13 (3) Honor and be bound by all existing contracts of the City of Charlotte with
14 third-party concessionaires and management contractors with respect to the
15 Airport.
- 16 (4) Honor and be bound by all existing contracts and grant agreements of the
17 City of Charlotte with respect to the Airport.
- 18 (5) Be deemed as a matter of law to have appointed as its initial Executive
19 Director the Aviation Director of the City of Charlotte as of February 14,
20 2013, with initial compensation and benefits of the initial Executive
21 Director, being the same compensation as was being received from the City
22 of Charlotte on February 14, 2013, and the initial Executive Director shall be
23 entitled as a matter of law to the continuation of the rights and benefits
24 extended to him under the existing retirement system of the City of
25 Charlotte.
- 26 (6) Be deemed as a matter of law to have employed as the initial employees of
27 the Authority the employees of the City of Charlotte assigned to the City's
28 Aviation Department and under the supervision of the Aviation Director as
29 of the date of enactment of this act, and the initial compensation and benefits
30 of the initial employees of the Authority, shall be the compensation and
31 benefits they were receiving from the City of Charlotte as of the date hereof;
32 and the initial employees shall be entitled as a matter of law to the
33 continuation of the rights and benefits extended to them under the existing
34 retirement system of the City of Charlotte.
- 35 (7) Be deemed as a matter of law to have adopted as the initial the employment
36 and human resources policies of the Authority, such policies of the City of
37 Charlotte as they apply to employees of the Airport, and the Authority shall
38 be deemed to have adopted the current employee handbook of the City of
39 Charlotte applicable to the Airport until the Authority adopt different
40 policies or a different employee handbook.
- 41 (8) Honor and be bound by all existing contracts of the City with respects to the
42 matters described in subdivision 6(a)(20) of this act.

43 **SECTION 7.(b3)** Upon the request of the Executive Director of the Authority, the
44 City of Charlotte shall continue to provide such administrative services to the Authority as it
45 currently provides and shall receive as compensation therefor from the Authority such amount
46 as is appropriate for such services as provided by OMB Circular A-87 until the Authority shall
47 direct the City to terminate such services.

48 **SECTION 7.(c)** Property needed by the Authority for any airport, landing field, or
49 facility may be acquired by the Authority by gift, devise, or purchase. Aviation easements
50 needed by the Authority for any airport, landing field, or facility may likewise be acquired by
51 gift, devise, or purchase.

1 **SECTION 7.(d)** Any lands acquired, owned, controlled, or occupied by the
2 Authority shall and/or are hereby declared to be acquired, owned, controlled, and occupied for
3 a public purpose.

4 **SECTION 7.(e)** The Authority is not authorized to levy any tax.

5 **SECTION 7.(f)** In consideration of the transfer of the Airport Property and Airport
6 assets and liabilities to the Authority pursuant to Section 7(b) of this act, and subject to the
7 approval of the FAA, the Authority shall agree to pay to the City as compensation therefor, the
8 amount equal to the unreimbursed or unrecovered cost to the City of acquiring the Airport
9 Property that was not ultimately paid with Airport revenues or funds or the proceeds of federal,
10 State, or private grants. Any amount to be paid by the Authority to the City pursuant to this
11 subsection shall be paid from future revenues from the operation of the Airport by the
12 Authority remaining after payment by the Authority in the year of such payment all costs and
13 expenses of the Airport including the payment of principal installments and interest on all
14 bonds outstanding and other indebtedness of the Authority with respect to the Airport. Upon
15 entering into such agreement by the Authority any claim by the City of Charlotte on account of
16 transfer of property to the Authority pursuant to Section 7(b) of this act or otherwise, is hereby
17 extinguished.

18 **SECTION 8.** The Authority shall make annual reports to the Cabarrus, Gaston,
19 Iredell, Lincoln, Mecklenburg, and Union County Boards of Commissioners and the Charlotte
20 City Council setting forth a summary of its general operations and transactions conducted by it
21 pursuant to this act.

22 **SECTION 9.** All rights, powers, and authority given to the counties and/or
23 municipalities by the statutes of North Carolina, which may now be in effect, or which may be
24 enacted in the future, relating to the development, operation, maintenance, regulation, and/or
25 control of municipal or other governmental airports and the regulations of aircraft are hereby
26 vested in the Authority.

27 **SECTION 10.** The Authority is hereby expressly authorized to make and enter into
28 contracts, leases, subleases, conveyances, and other agreements with any political subdivision,
29 agency, department, or instrumentality of this State; any agency, department, or subdivision of
30 the United States; or any other legal entity or person for the purpose of carrying out the
31 provisions of this act.

32 **SECTION 11.** The powers of the Authority created by this act shall be construed
33 liberally in favor of the Authority. No listing of powers included in this act is intended to be
34 exclusive or restrictive, and the specific mention of, or failure to mention, particular powers in
35 this act shall not be construed as limiting in any way the general powers of the Authority as
36 stated in Section 6(a) of this act. It is the intent of this act to grant the Authority full power and
37 right to exercise all authority necessary for the effective operation and conduct of the
38 Authority. It is further intended that the Authority should have all implied powers necessary or
39 incidental to carrying out the expressed powers and the expressed purposes for which the
40 Authority is created. The fact that this act specifically states that the Authority possesses a
41 certain power does not mean that the Authority must exercise such power unless this act
42 specifically so requires.

43 **SECTION 12.** G.S. 66-58(a) shall not apply to the Authority or a lessee or
44 sublessee of it.

45 **SECTION 13.** If any provision of this act or its application is held invalid, the
46 invalidity does not affect other provisions or applications of this act that can be given effect
47 without the invalid provisions or application, and to this end the provisions of this act are
48 severable.

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