

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1999

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SENATE BILL 1453*

Short Title: Huntersville Annexation Agreement.

(Local)

Sponsors: Senator Odom.

Referred to: Finance.

May 25, 2000

A BILL TO BE ENTITLED

AN ACT TO AUTHORIZE THE TOWN OF HUNTERSVILLE TO AMEND AN AGREEMENT FOR PAYMENTS IN LIEU OF ANNEXATION.

The General Assembly of North Carolina enacts:

Section 1. Notwithstanding any applicable provision of the General Statutes or any other public or local law, the Town of Huntersville is granted certain contract powers as follows:

- (1) The Town of Huntersville may amend the agreement authorized by S.L. 1997-266 ("Agreement") which provided that in consideration of certain payments to the Town in lieu of taxes, certain property described in the Agreement as the "McGuire Nuclear Station Property" would not be involuntarily annexed by the Town prior to December 31, 2027. The Agreement shall be amended by extending the term that the McGuire Nuclear Station Property may not be involuntarily annexed by the Town for 15 years until December 31, 2042, and by accelerating the tax equivalent payments required under Schedule 1 by Duke Power to Huntersville to reflect present value considerations as follows:

AMENDED SCHEDULE 1

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Tax Equivalent Payments: The parties agree that Schedule 1 of the Agreement shall be deleted and this Amended Schedule 1 placed in its stead. The tax equivalent payments required under Schedule 1 by Duke Power to Huntersville with respect to its McGuire Nuclear Station Property shall be accelerated under this Amended Schedule 1 to reflect the total and complete prepayment of the remaining tax equivalent payments based on present value considerations as follows:

	<u>Year</u>	<u>Payment</u>
	1996	0
	1997	0
	1998	\$333,333(Paid)
	1999	\$333,333(Paid)
	2000 [August 1, 2000]	\$2,700,000
	2000	\$333,333
	2001	\$333,333
	2002	\$333,333
	2003	\$333,333
	2004	\$333,333

The parties further agree that tax equivalent payments required under Amended Schedule 1 may be further amended and accelerated upon mutual agreement of the parties to reflect future prepayments based upon present value considerations.

Except as herein amended, the Agreement shall remain in full force and effect and that certain property described in the Agreement as the "McGuire Nuclear Station Property" may not be involuntarily annexed by the Town prior to December 31, 2042. The Town of Huntersville shall not seek to repeal this act upon its approval by the General Assembly.

- (2) The amendment to the Agreement entered into as provided in subdivision (1) of this section is specifically determined to be consistent with the public policy of the State of North Carolina.
- (3) Any amendment to the Agreement entered into as provided in subdivision (1) of this section is binding on and enforceable against the current and future members of the Board of Commissioners of the Town of Huntersville during the full term of such Agreement and any extension thereof.
- (4) The parties to any Agreement amended in accordance with subdivision (1) of this section shall be authorized by this section to further modify, amend, and extend such Agreement on mutual written consent, without the approval of the General Assembly, provided that any such

1 modification or amendment does not materially alter the concept of the
2 Agreement.

3 Section 2. The Town of Huntersville may accept, as consideration for such
4 amendment, an accelerated schedule for payments in lieu of taxes.

5 Section 3. The Agreement and its amendment under Section 1 of this act shall
6 apply to the McGuire Nuclear Station Property described as follows.

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EXHIBIT A

10 Parcel 1: That certain tract of land containing 25.25 acres, more or less, beginning at a
11 point in the easterly boundary of County Road NO. 2134 and running thence N 88-52-58
12 E 653.8 feet to a point; thence S 7-19-56E 237.1 feet to a point; thence S 77-32-50 E
13 1130.4 feet to a point; thence S 45-37-01 W 1310.6 feet to a point; thence N 30-20-20 W
14 1144.1 feet to a point; thence N 84-16-48 W 245.8 feet to a point in the easterly boundary
15 of County Road No. 2134; thence with said Road N 4-25-22 W 372.1 feet to the point of
16 Beginning and being shown as Tax Parcels Nos. 16, 17 and 18 on tax map recorded in
17 Book 13 at page 13 of the Mecklenburg County Registry, Parcel 2: That certain tract of
18 land containing 1,239.0 acres, more or less and being more particularly described as
19 BEGINNING at a point in the Catawba River, said point being located in the
20 Mecklenburg/Lincoln County line and running thence from said beginning point in a
21 generally easterly direction with the boundary of the Cowans Ford Hydroelectric Project
22 (Lake Norman) a distance of 13, 136 feet to a point; thence S 2-50-59 W 176.6 feet to a
23 point; thence S 25-09-08 E 147.8 feet to a point; thence with the boundary of the Cowans
24 Ford Hydroelectric Project (Lake Norman) a distance of 711.4 feet to a point; thence
25 leaving the boundary of the Cowans Ford Hydroelectric Project S 11-37 E 47.9 feet to a
26 point; thence S 4-55 W 85.1 feet to a point; thence S 25-41 W 63.9 feet to a point; thence
27 N 74-37W 29.5 feet to an iron pipe; thence N 80-24 W 13.1 feet to a stake; thence S 1-11
28 E-291.7 feet to an iron pin; thence S 5-50 W-151.3 feet to the centerline of road 2182;
29 thence S 5-50 W-120.8 feet to an iron; thence S 11-22 W-241.7 feet to an iron pin; thence
30 S 16-54 W-241.7 feet to an iron pin; thence S 22-26 W-241.7 feet to an iron pin; thence S
31 27-58 W-128.8 feet to an iron pin; thence S 5-50 W-151.3 feet to the centerline of road
32 2182; thence N 61-15 E-489.9 feet to an iron pin; thence S 51-07 E-214.9 feet to an iron
33 pipe; thence S 11-42 E-444.5 feet to an iron pin; thence S 12-54 E-40.2 feet to an iron
34 pipe; thence S 12-14 E-173 feet to an iron pin; thence S 12-20 E-152.0 feet to an iron
35 pipe; thence S 82-15 W-444.2 feet to an iron pipe; thence N 7-51 W-224.9 feet to an iron
36 pipe; thence S 82-13 W-150.3 feet to an iron pipe; thence S 8-07 E-225.2 feet to an iron
37 pipe; thence S 82-30 W-252.5 feet to an iron; thence crossing NC Hwy. 73; S 41-36 W-
38 155.1 feet to an iron pipe; thence N 82-26 E-304.6 feet to a concrete monument; thence N
39 82-14 E-591.0 feet to an iron pipe; thence S 8-47 E-210.6 feet to an iron pipe; thence N
40 81-52 E-210.5 feet to an iron pin; thence S 12-37 W-527.1 feet to an iron pipe; thence N
41 67-05 E-99.0 feet to a stake; thence S 74-55 E 1082.5 feet to a stake; thence S 23-15 W-
42 2128.0 feet to an iron pipe; thence S 87-51 W-341.6 feet to a stake; thence S 72-56 W-
43 662.7 feet to a stake; thence N 13-47 W-363.2 feet to an iron pin; thence S 62-54 W-

1 375.0 feet to an iron pin; thence S 59-08 W-797.9 feet to an iron pipe; thence S 17-17 W-
2 1048.5 feet to an iron pin in an old road bed; thence following the old road bed S-81-46
3 E-232.6 feet to an iron pin; thence S 88-02 E-614.5 feet to the centerline of Cashion
4 Road; thence with Cashion Road S 41-23 W-42.5 feet to an iron pin; thence S 58-52 W-
5 317.6 feet to an iron pin; thence S 55-13 W-212.0 feet to an iron pin; thence S 52-39 W-
6 136.4 feet to an iron pin; thence S 39-21 W-115.4 feet to an iron pin; thence S 27-28 W-
7 374.7 feet to an iron pin; thence S 33-29 W-191.2 feet to an iron pipe in the centerline of
8 road; thence leaving Cashion Road S 79-04 W-1003.2 feet to a bolt; thence S 52-29' E-
9 499.0 feet to a hickory; thence S 24-27 W-369.0 feet to a hickory; thence N 88-34 W
10 2484.4 feet to a point; thence S 4-24 E 488.0 feet to a point; thence S 4-24 E 488.0 feet to
11 an iron pipe; thence S 31-08 W 33.5 feet to an iron pipe; thence S 31-08 W 33.5 feet to an
12 iron pipe; thence S 26-31-50 E 81.29 feet to a point; thence S 11-18-01 E 140.80 feet to a
13 point; thence S 36-40-59 E 85.20 feet to a point; thence S 54-46-13 E 99.3 feet to a point;
14 thence S 48-26-06 E 165.1 feet to a point; thence S 78-47-39 W 44.3 feet to a point;
15 thence N 70-23-55 W 64.0 feet to a point; thence N 62-38-07 W 119.2 feet to a point;
16 thence N 46-16-58 W 115.6 feet to a point; thence S 20-53-48 W 64.2 feet to a point;
17 thence S 72-56-18 W 69.8 feet to a point; thence N 17-25-07 W 60.8 feet to a point;
18 thence N 41-16-04 W 90.8 feet to a point; thence S 31-08 W 117.0 feet to a point; thence
19 S 6-57-15 E 121.0 feet to a point; thence S 38-21-58 E 154.8 feet to a point; thence S 31-
20 49-57 E 128.6 feet to a point; thence S 21-44-01 E 150.1 feet to a point; thence S 24-46-
21 05 E 163.0 feet to a point; thence S 20-00-04 E 152.5 feet to a point; thence S 13-33-03 E
22 115.1 feet to a point; thence S 10-37-00 E 135.7 feet to a point; thence S 3-15-45 W 80.3
23 feet to a point; thence S 1-48-59 E 87.7 feet to a point; thence S 81-27-08 E 141.3 feet to
24 a point; thence S 86-05-51 E 126.8 feet to a point; thence N 35-45-45 E 77.0 feet to a
25 point; thence N 4-18-05 W 95.6 feet to a point; thence N 28-03-50 W 120.2 feet to a
26 point; thence N 34-32-57 W 142.6 feet to a point; thence N 7-27-12 W 208.3 feet to a
27 point; thence S 74-55-06 E 128.4 feet to a point; thence N 70-39-55 E 214.3 feet to a
28 point; thence S 34-57-12 E 85.2 feet to a point; thence S 14-09-08 W 120.9 feet to a
29 point; thence S 36-38-57 W 142.8 feet to a point; thence S 43-56-01 E 90.8 feet to a
30 point; thence S 09-24-14 E 135.5 feet to a point; thence S 05-20-06 E 81.2 feet to a point;
31 thence S 26-38-06 W 102.7 feet to a point; thence S 6-48-38 E 40.9 feet to a point; thence
32 S 58-54-04 E 211.7 feet to a point; thence S 88-34-13 E 102.0 feet to a point; thence S
33 38-39-48 E 73.8 feet to a point; thence S 1-21-43 E 85.0 feet to a point; thence S 62-52-
34 04 E 149.1 feet to a point; thence S 4-42-28 E 27.3 feet to a point; thence S 87-41-57 W
35 2089.2 feet to a point in the Catawba River (Mecklenburg/Lincoln County Line); thence
36 with the Mecklenburg/Lincoln County Line 12,055 feet to the point of BEGINNING.

37 Section 4. No portion of the McGuire Nuclear Station Property shall be
38 subject to involuntary annexation, or designation as an urban tax district or otherwise
39 subjected to the power of a municipal taxing authority by Huntersville or any other town
40 or municipality or consolidated government during the term of the agreement referenced
41 in Section 1 of this act.

42 Section 5. This act is effective when it becomes law.