GENERAL ASSEMBLY OF NORTH CAROLINA SESSION 2005

SESSION LAW 2005-72 SENATE BILL 867

AN ACT TO INCREASE THE PERIOD OF TIME OVER WHICH AN INTERLOCAL AGREEMENT REGARDING AN INDUSTRIAL OR COMMERCIAL PARK MAY REMAIN IN EFFECT.

The General Assembly of North Carolina enacts:

SECTION 1. G.S. 158-7.4(b) reads as rewritten:

"(b) Any undertaking entered into pursuant to this section may be for that period that is agreed to by the participating local governments, up to a maximum of 40-99 years."

SECTION 2. This act is effective when it becomes law.

In the General Assembly read three times and ratified this the 26th day of May, 2005.

s/ Beverly E. Perdue President of the Senate

s/ James B. Black Speaker of the House of Representatives

s/ Michael F. Easley Governor

Approved 9:45 a.m. this 2nd day of June, 2005