A BILL TO BE ENTITLED
AN ACT TO MODIFY THE EXCEPTION FOR TWO-COUNTY INDUSTRIAL PARKS
FOR DEVELOPMENT TIER DESIGNATION PURPOSES.

The General Assembly of North Carolina enacts:

SECTION 1. G.S. 143B-437.08(g) reads as rewritten:
"(g) Exception for Two-County Industrial Park. – An eligible two-county industrial park
has the lower development tier designation of the designations of the two counties in which it is
located if it meets all of the following conditions:

(1) It is located in two contiguous counties, one of which has a lower
development tier designation than the other.

(2) At least one-third one-fifth of the park is located in the county with the lower
tier designation.

(3) It is owned by the two counties or a joint agency of the counties, is under
contractual control of designated agencies working on behalf of both
counties, or is subject to a development agreement between both counties
and third-party owners.

(4) The county with the lower tier designation contributed at least the lesser of
one-half of the cost of developing the park or a proportion of the cost of
developing the park equal to the proportion of land in the park located in the
county with the lower tier designation."

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