

NORTH CAROLINA GENERAL ASSEMBLY
1979 SESSION

CHAPTER 260
SENATE BILL 473

AN ACT TO AUTHORIZE THE NEUSE RIVER COUNCIL OF GOVERNMENTS TO CARRY OUT THE PURPOSES OF CERTAIN PROVISIONS OF THE PUBLIC WORKS AND ECONOMIC DEVELOPMENT ACT OF 1965, AS AMENDED.

The General Assembly of North Carolina enacts:

Section 1. The Neuse River Council of Governments, established pursuant to Chapter 160A, Article 20, Part 2, may apply for, accept, and disburse funds under the provisions of the Public Works and Economic Development Act of 1965, as amended, (P.L. 89-136; 42 U.S.C. 3121 et seq.) and may contract with private nonprofit corporations for the administration of programs under the act.

Sec. 2. The Neuse River Council of Governments may use the grant funds to make loans for purposes permitted by the federal act, according to the grant agreement and in furtherance of economic development. By way of illustration, but not limitation, loans may be made for the following purposes:

- (1) lawful acquisition and assembly of land, including land banking, for commercial, industrial and related uses;
- (2) acquisition of surplus government properties;
- (3) acquisition of abandoned properties with redevelopment potential;
- (4) development of real estate including redevelopment and rehabilitation of historical buildings for industrial or commercial use;
- (5) rehabilitation and renovation of usable empty factory buildings for industrial and commercial uses;
- (6) other investments which will accelerate recycling of land and facilities for job creating activity, such as assistance to firms to locate or expand in such facilities; and
- (7) local share for other federal programs for 1-6 above, as allowed by those programs.

Sec. 3. Loans may be made to public and private organizations and, pursuant to provisions of Chapter 160A, Article 20, Part 1, to units of local government.

Sec. 4. This act is supplemental to G.S. 160A-475.

Sec. 5. This act is effective upon ratification.

In the General Assembly read three times and ratified, this the 2nd day of April, 1979.