

GENERAL ASSEMBLY OF NORTH CAROLINA
1993 SESSION

CHAPTER 161
SENATE BILL 1057

AN ACT CONCERNING FUNDING OF PUBLIC SCHOOLS IN GUILFORD
COUNTY.

The General Assembly of North Carolina enacts:

Section 1. Section 15 of Chapter 78 of the 1991 Session Laws is amended to add a new subsection to read:

"(c) Notwithstanding subsections (a) and (b) of this section, for the 1993-94 school year only, the funding obligation of the Guilford County Board of Commissioners under this section shall be reduced by undesignated and unrestricted fund balances in the local current expense funds from the three existing school systems in the total amount of eight million dollars (\$8,000,000), which fund balances vest in the new Guilford County Board of Education as of July 1, 1993."

Sec. 2. This act is effective upon ratification.

In the General Assembly read three times and ratified this the 15th day of June, 1993.

Dennis A. Wicker
President of the Senate

Daniel Blue, Jr.
Speaker of the House of Representatives