

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1993

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SENATE BILL 1632*

Short Title: Settle Asheville Franchise Tax.

(Local)

Sponsors: Senators Winner of Buncombe and Hyde.

Referred to: Local Government and Regional Affairs.

June 1, 1994

A BILL TO BE ENTITLED

1 AN ACT TO INCORPORATE INTO THE CHARTER OF THE CITY OF
2 ASHEVILLE AN AGREEMENT MAKING A FULL AND FINAL SETTLEMENT
3 OF DISPUTED MATTERS RELATING TO THE AMOUNT OF FRANCHISE
4 TAX DUE THE CITY BY TWO PUBLIC UTILITIES.
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6 The General Assembly of North Carolina enacts:

7 Section 1. Section 389 of Chapter 16 of the Private Laws of 1923 is amended
8 by adding the following immediately before the period at the end: "; provided, however,
9 the imposition and payment of taxes, authorized by this section, on and by Carolina
10 Power & Light Company and Public Service Company of North Carolina, Inc., their
11 successors or assigns, shall be governed by that Agreement dated the 24th day of May
12 1994, by and among the City of Asheville, Carolina Power & Light Company, and
13 Public Service Company of North Carolina, Inc., which Agreement was approved and
14 authorized to be executed by the Asheville City Council by its Resolution Number 96-
15 94, and which Agreement is spread upon the official minutes of the City Council of the
16 same date".

17 Sec. 2. This act is effective upon ratification.