

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1993

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SENATE BILL 689

Short Title: Durham Relocation Payments.

(Local)

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Sponsors: Senators Gulley; and Hunt.

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Referred to: Local Government and Regional Affairs.

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April 5, 1993

A BILL TO BE ENTITLED

AN ACT TO PERMIT THE CITY OF DURHAM TO PROVIDE RELOCATION ASSISTANCE PAYMENTS FOR THE VALUE OF MORTGAGE CREDIT CERTIFICATES.

The General Assembly of North Carolina enacts:

Section 1. G.S. 133-9(a) is amended by adding a new subdivision to read:

"(4) The amount, if any, which will compensate the displaced person for the value of a mortgage credit certificate for a federal income tax credit. This subsection applies only to a certificate which has been issued by the North Carolina Housing Finance Agency and which will expire because of the agency's acquisition of the dwelling."

Sec. 2. This act applies only to the City of Durham.

Sec. 3. This act is effective upon ratification.