

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2005

H

D

HOUSE DRH70132-LY-56* (1/20)

Short Title: Amend Eastern Region Board. (Public)

Sponsors: Representatives McLawhorn, LaRoque, Warren, Tolson (Primary Sponsors); Tucker, Williams, Preston, Daughtridge, Pate, Underhill, and Cleveland.

Referred to:

1 A BILL TO BE ENTITLED
2 AN ACT TO RESTRUCTURE THE BOARD OF COMMISSIONERS OF THE
3 GLOBAL TRANSPARK DEVELOPMENT COMMISSION AND TO CHANGE
4 THE NAME OF THE GLOBAL TRANSPARK DEVELOPMENT ZONE TO
5 NORTH CAROLINA'S EASTERN REGION.

6 The General Assembly of North Carolina enacts:

7 **SECTION 1.** Article 4 of Chapter 158 of the General Statutes reads as
8 rewritten:

9 "Article 4.

10 "~~Global TransPark Development Zone~~ North Carolina's Eastern Region.

11 "**§ 158-30. Title.**

12 This Article shall be known as the '~~Global TransPark Development Zone~~ North
13 Carolina's Eastern Region Act'.

14 "**§ 158-31. Purpose.**

15 The purpose of this Article is to allow the following counties, which have the
16 potential to derive direct economic benefits from the North Carolina Global TransPark,
17 to create a special economic development district, to be known as ~~the Global TransPark~~
18 ~~Development Zone~~ North Carolina's Eastern Region: Carteret, Craven, Duplin,
19 Edgecombe, Greene, Jones, Lenoir, Nash, Onslow, Pamlico, Pitt, Wayne, and Wilson.

20 The purpose of North Carolina's Eastern Region ~~the Global TransPark Development~~
21 ~~Zone~~ is to promote the development of the North Carolina Global TransPark and to
22 promote and encourage economic development within the territorial jurisdiction of the
23 ~~Zone~~ Region by fostering or sponsoring development projects to provide land,
24 buildings, facilities, programs, information and data systems, and infrastructure

1 requirements for business and industry in the North Carolina Global TransPark outside
2 of the Global TransPark Complex, and elsewhere in the ~~Zone~~Region.

3 **"§ 158-32. Definitions.**

4 The following definitions apply in this Article:

- 5 (1) Authority. – The North Carolina Air Cargo Airport Authority created
6 under Chapter 63A of the General Statutes, doing business as the
7 North Carolina Global TransPark Authority.
- 8 (2) Commission. – ~~The Global TransPark~~North Carolina's Eastern Region
9 Development Commission, the governing body of ~~the Global~~
10 ~~TransPark Development Zone~~North Carolina's Eastern Region.
- 11 (3) Global TransPark Complex. – The approximately four to six thousand
12 acre site designated by the Authority for a cargo airport and related
13 facilities in Lenoir County. The site will contain a modern airport large
14 enough to handle the largest aircraft and will be dedicated to the rapid
15 movement of freight and passengers by air with intermodal connecting
16 links with rail, highway, and water transportation facilities.
- 17 (4) North Carolina Global TransPark. – A large area surrounding and
18 including the Global TransPark Complex, which will contain
19 commercial and industrial sites providing attractive locations for
20 business and industry of differing sizes and varying kinds.
- 21 (4a) Region. – North Carolina's Eastern Region, an economic development
22 district created pursuant to this Article.
- 23 (5) Unit of local government. – A local subdivision or unit of government
24 or a local public corporate entity, including any type of special district
25 or public authority.
- 26 (6) ~~Zone. – The Global TransPark Development Zone, an economic~~
27 ~~development district created pursuant to this Article.~~

28 **"§ 158-33. Creation of Global TransPark Development Zone.**

29 (a) Resolution to Create ~~Zone~~Region. – Any three or more of the counties listed
30 in G.S. 158-31 may create ~~the Global TransPark Development Zone~~North Carolina's
31 Eastern Region as provided in this section. In order to create the ~~Zone~~Region the
32 governing bodies of the counties creating the ~~Zone~~Region must first adopt, on or before
33 October 1, 1993, substantially similar resolutions stating their intent to organize the
34 ~~Zone~~Region pursuant to this Article. Each resolution shall include articles of
35 incorporation for the ~~Zone~~which Region that shall set forth the following:

- 36 (1) The name of the ~~Zone~~Region, which shall be ~~the 'Global TransPark~~
37 ~~Development Zone'~~'North Carolina's Eastern Region.'
- 38 (2) A statement that the ~~Zone~~Region is organized under this Article.
- 39 (3) The names of the organizing counties known to the county adopting
40 the resolution.

41 (b) Public Hearing. – Each resolution may be adopted only after a public hearing
42 on the question, notice of which hearing has been given by publication at least once
43 after July 25, 1993, and not less than 10 days before the date set for the hearing, in a
44 newspaper having a general circulation in the county. The notice shall contain a brief

1 statement of the substance of the proposed resolution, set forth the proposed articles of
2 incorporation of the ZoneRegion, and state the time and place of the public hearing to
3 be held on the resolution. No other publication or notice of the resolution is required.

4 (c) Incorporation of ZoneRegion. – Each county that adopts a resolution as
5 provided in this section shall file a certified copy of the resolution with the Secretary of
6 State on or before October 15, 1993, together with proof of publication of notice of the
7 hearing on the resolution. Each resolution must contain the county clerk's attestation
8 that it was adopted by the board of commissioners. If the Secretary of State finds that
9 the resolutions, including the articles of incorporation, conform to the provisions of this
10 Article and that notices of the hearings were properly published, the Secretary of State
11 shall file the resolutions and proofs of publication and shall issue a certificate of
12 incorporation for the ZoneRegion under the seal of the State. The Secretary of State
13 shall record the certificate of incorporation in an appropriate book of record in the
14 Secretary of State's office.

15 (d) Effect of Incorporation. – The issuance of the certificate of incorporation by
16 the Secretary of State shall constitute ~~the Global TransPark Development Zone~~North
17 Carolina's Eastern Region a public body and body politic and corporate of the State. The
18 certificate of incorporation shall be conclusive evidence that the ZoneRegion has been
19 duly created and established under this Article.

20 **"§ 158-33.1. Addition of counties to ZoneRegion.**

21 (a) Authority. – The ZoneRegion shall allow an eligible county to participate in
22 the ZoneRegion as provided in this section. A county is eligible to participate in the
23 ZoneRegion under this section if G.S. 158-31 authorizes the county to create the
24 ZoneRegion, but the county failed to adopt a resolution stating its intent to create the
25 ZoneRegion by the October 1, 1993, deadline set in G.S. 158-33(b).

26 (b) Application. – The governing body of an eligible county may apply to
27 participate in the ZoneRegion under this section by adopting a resolution to participate
28 in the ZoneRegion. The resolution must comply with all the requirements of
29 G.S. 158-33(a) and (b) except that it may be adopted at any time before October 1,
30 1994. After adopting the resolution, the county shall file a certified copy of the
31 resolution with the ~~Global TransPark Development~~ Commission.

32 (c) Approval of Application. – Within one month after receipt of an application
33 to join the ZoneRegion pursuant to this section, the Commission shall meet to consider
34 the application. At the meeting, the Commission shall approve the application if all of
35 the following conditions are met:

- 36 (1) The applicant is an eligible county and has adopted a resolution that
37 complies with subsection (b) of this section.
- 38 (2) The applicant agrees to pay a fee equal to the initiation fee paid by
39 each of the counties that originally created the ZoneRegion.
- 40 (3) The applicant agrees to make monthly payments in lieu of taxes as
41 provided in subsection (f) of this section.

42 (d) Commission Resolution. – After the Commission votes to add a county to the
43 ZoneRegion, the Commission shall adopt a resolution that states its intent to add the
44 county and includes amended articles of incorporation for the ZoneRegion which set

1 forth the name of the county to be added to the ~~Zone-Region~~. The Commission shall file
2 certified copies of this resolution with the Secretary of State.

3 (e) Effect of Amendment. – If the Secretary of State finds that the resolution
4 conforms to the requirements of this Article, the Secretary of State shall file the
5 resolution, issue an amended certificate of incorporation for the ~~Zone-Region~~ including
6 the additional county, and record the amended certificate of incorporation. The amended
7 certificate of incorporation for the ~~Zone-Region~~ shall become effective on the first day
8 of the second month after it is issued. Upon the effective date of the amended certificate
9 of incorporation for the ~~Zone-Region~~, the new county becomes a fully participating
10 member of the ~~Zone-Region~~. If the Commission has levied a tax in the ~~Zone-Region~~
11 pursuant to G.S. 158-42, that tax applies within the new county beginning on the date
12 the amended certificate of incorporation becomes effective.

13 (f) Payments in Lieu of Taxes. – A county that participates in the ~~Zone-Region~~
14 under this section is required to make monthly payments in lieu of taxes to the ~~Zone~~
15 ~~Region~~ after the expiration of the tax levied pursuant to G.S. 158-42. Each payment
16 shall be equal to the estimated net amount of tax that would have been collected in the
17 county under G.S. 158-42 for that month if the tax were still in effect. Each payment is
18 due within 15 days after the end of the month in which it accrues. The county is
19 required to make monthly payments for a period equal to the number of months that the
20 county was not participating in the ~~Zone-Region~~ while the tax was levied under
21 G.S. 158-42. The requirement that a county make payments in lieu of taxes expires,
22 however, on the effective date of a withdrawal from the ~~Zone-Region~~ by the county. For
23 the purposes of this Article, payments in lieu of taxes shall be considered proceeds of
24 the tax levied in G.S. 158-42 collected in the county making the payment.

25 **"§ 158-34. Territorial jurisdiction of ~~Zone-Region~~.**

26 The territorial jurisdiction of the ~~Zone-Region~~ created pursuant to this Article shall
27 be coterminous with the boundaries of the counties participating in the ~~Zone-Region~~.

28 **"§ 158-35. Commission membership, officers, compensation.**

29 (a) Commission Membership. – The governing body of the ~~Zone-Region~~ is the
30 ~~Global TransPark Development~~-Commission. The members of the Commission must be
31 residents of the ~~Zone-Region~~ and shall be appointed as follows:

32 (1) The board of commissioners of each county participating in the ~~Zone~~
33 ~~shall~~~~Region~~ shall, in consultation with the county's local business
34 ~~community~~, appoint three voting members, one of whom shall be a
35 ~~minority person as defined in G.S. 143-128.2(g)(2) and one of whom~~
36 ~~may be a member of the board of commissioners. one member.~~

37 (2) ~~The Commission may appoint up to seven voting members. By the~~
38 ~~appointment of these members, the Commission shall ensure that the~~
39 ~~voting membership of the Commission includes at least seven women~~
40 ~~and seven members of a racial minority described in~~
41 ~~G.S. 143-128.2(g)(2). The Commission shall appoint the fewest~~
42 ~~number of members necessary to achieve these minimums.~~

43 (3) ~~Four nonvoting members shall be appointed as follows:~~

- 1 a. ~~One appointed by the Chancellor of East Carolina University to~~
2 ~~represent the University.~~
- 3 b. ~~One appointed by a majority vote of the presidents of the~~
4 ~~community colleges located in the Zone, to represent the~~
5 ~~community colleges.~~
- 6 e. ~~One appointed by the chair of the State Ports Authority, to~~
7 ~~represent the sea ports of the State.~~
- 8 d. ~~One member of the board of directors of the Global TransPark~~
9 ~~Foundation, Inc., appointed by that board.~~

10 (4) The General Assembly shall appoint two members to the Commission
11 on the recommendation of the Speaker of the House of Representatives
12 and two members on the recommendation of the President Pro
13 Tempore of the Senate in accordance with G.S. 120-121. The
14 Governor shall appoint two members to the Commission. No two
15 members appointed under this subdivision may be residents of the
16 same county.

17 (b) Terms. – Members of the Commission shall serve for staggered four-year
18 terms. ~~The members appointed by the Chancellor of East Carolina University and by the~~
19 ~~chair of the State Ports Authority shall serve an initial term of two years. The members~~
20 ~~appointed by the community colleges located in the Zone and by the board of directors~~
21 ~~of the Global TransPark Foundation, Inc., shall serve an initial term of four years. Each~~
22 ~~board of commissioners shall designate one of its appointees to serve an initial term of~~
23 ~~four years, one to serve an initial term of two years, and one to serve an initial term to~~
24 ~~be determined at the first meeting of the Commission. One half of the appointees~~
25 ~~designated to serve an undetermined initial term shall serve an initial term of two years,~~
26 ~~as determined by lot at the first meeting of the Commission. The remainder of the~~
27 ~~appointees designated to serve an undetermined initial term shall serve an initial term of~~
28 ~~four years. Initial terms begin upon approval by the Secretary of State of the articles of~~
29 ~~incorporation. Three of the members initially appointed by the boards of county~~
30 commissioners pursuant to subdivision (1) of subsection (a) of this section shall serve
31 an initial term of two years. The three members to serve initial terms of two years shall
32 be determined by lot at the organizational meeting of the Commission. Each of the
33 initial appointees by the General Assembly and Governor pursuant to subdivision (4) of
34 subsection (a) of this section shall serve an initial term of two years.

35 (c) Removal; Vacancies. – A member of the Commission may be removed with
36 or without cause by the appointing body. In addition, a majority of the Commission
37 members may, by majority vote, remove a member of the Commission if that member
38 does not attend at least three-quarters of the regularly scheduled meetings of the
39 Commission during any consecutive 12-month period of service of that member on the
40 Commission, except that absences excused by the Commission due to serious medical
41 or family circumstances shall not be considered. If the Commission votes to remove a
42 member under this subsection, the vacancy shall be filled in the same manner as the
43 original appointment. Appointments to fill vacancies shall be made for the remainder of

1 the unexpired term by the respective appointing authority. All members shall serve until
2 their successors are appointed and qualified, unless removed from office.

3 (d) Dual Office Holding. – Service on the Commission may be in addition to any
4 other office a person is entitled to hold.

5 (e) Officers. – The Commission shall annually elect from its membership a
6 chairperson and a vice-chairperson, and shall annually elect a secretary and a treasurer.
7 After the Commission has been duly organized and its officers elected as provided in
8 this section, the secretary of the Commission shall certify to the Secretary of State the
9 names and addresses of the officers as well as the address of the principal office of the
10 Commission.

11 (f) Compensation. – The members of the Commission shall receive no
12 compensation other than travel, subsistence, and reasonable per diem expenses
13 determined by the Commission for attendance at Commission meetings and other
14 official ~~Zone-Region~~ functions.

15 **"§ 158-36. Voting.**

16 A majority of the Commission members ~~shall constitute~~constitutes a quorum for the
17 transaction of business. Each ~~voting~~ member of the Commission shall have one vote.
18 ~~The~~ Except as otherwise provided in this Article, the Commission may transact business
19 only by majority vote of the ~~voting~~ members present and voting.

20 **"§ 158-37. Powers of the ~~Zone-Region~~.**

21 (a) The general powers of the ~~Zone-Region~~ include the following:

- 22 (1) The powers of a corporate body, including the power to sue and be
23 sued and to adopt and use a common seal.
- 24 (2) To adopt bylaws and resolutions in accordance with this Article for its
25 organization and internal ~~management~~management, including the
26 power to create and appoint an executive and other committees and to
27 vest authority in the executive and other committees as the
28 Commission deems advisable.
- 29 (3) To employ persons as necessary and to fix their compensation within
30 the limit of available funds.
- 31 (4) With the approval of the unit of local government's chief
32 administrative official, to use officers, employees, agents, and facilities
33 of a unit of local government for purposes and upon terms agreed upon
34 with the unit of local government.
- 35 (5) To make contracts, deeds, leases with or without option to purchase,
36 conveyances, and other instruments, including contracts with the
37 United States, the State of North Carolina, and units of local
38 government.
- 39 (6) To acquire, lease as lessee with or without option to purchase, hold,
40 own, and use any franchise or property or any interest in a franchise or
41 property, within the limit of available funds.
- 42 (7) To transfer, lease as lessor with or without option to purchase,
43 exchange, or otherwise dispose of any franchise or property or any
44 interest in a franchise or property, within the limit of available funds.

- 1 (8) To surrender to the State of North Carolina any property no longer
2 required by the ~~Zone~~Region.
- 3 (b) The economic development powers of the ~~Zone~~Region include the
4 following, to the extent appropriate to carry out its purposes as provided in this Article:
- 5 (1) To levy a temporary annual motor vehicle registration tax on vehicles
6 with a tax situs within the ~~Zone~~Region, as provided in G.S. 158-42.
- 7 (2) To acquire, construct, improve, maintain, repair, operate, or administer
8 any component part of a public infrastructure system or facility within
9 the ~~Zone~~Region, directly or by contract with a third party.
- 10 (3) Except as otherwise provided in this Article, to exercise the powers
11 granted to a local government for development by G.S. 158-7.1, except
12 the power to levy a property tax.
- 13 (4) To make grants and loans to support economic development projects
14 authorized by this Article within the ~~Zone~~Region.
- 15 (5) Reserved.
- 16 (6) To contract with units of local government within the ~~Zone~~Region to
17 administer the issuance of permits and approvals required of
18 businesses.
- 19 (7) To provide employee training programs to prepare workers for
20 employment in the ~~Zone~~Region.
- 21 (8) To gather and maintain information of an economic, a business, or a
22 commercial character that would be useful to businesses within the
23 ~~Zone~~Region.
- 24 (9) To prepare specific site studies to assess the appropriateness of any
25 area within the ~~Zone~~Region for use or development by a business and
26 to provide opportunities for businesses to examine sites.
- 27 (10) To exercise the powers of a regional planning commission as provided
28 in G.S. 153A-395 and the powers of a regional economic development
29 commission as provided in Article 2 of this Chapter, but the ~~Zone~~Region
30 Region does not have the authority to establish land-use zoning in any
31 county.
- 32 (11) To carry out the purposes of a consolidation and governmental study
33 commission as provided in Article 20 of Chapter 153A of the General
34 Statutes.
- 35 (12) To enter in a reasonable manner land, water, or premises within the
36 ~~Zone~~Region to make surveys, soundings, drillings, or examinations.
37 Such an entry shall not constitute trespass, but the ~~Zone~~Region shall
38 be liable for actual damages resulting from such an entry.
- 39 (13) To monitor and encourage the use of utility corridors adjacent to
40 intrastate and interstate highways within the ~~Zone~~Region that are
41 four-lane, divided, limited-access highways.
- 42 (14) To plan for and assist in the extension of natural gas within the
43 ~~Zone~~Region.

1 (15) To assist in the placement of an information highway within the
2 Zone-Region.

3 (16) To do all other things necessary or appropriate to carry out its purposes
4 as provided in this Article.

5 **"§ 158-38. Fiscal accountability.**

6 The Zone-Region is a public authority subject to the provisions of Chapter 159 of the
7 General Statutes.

8 **"§ 158-39. Funds.**

9 The establishment and operation of the Zone-Region are governmental functions and
10 constitute a public purpose. The State of North Carolina and any unit of local
11 government may appropriate or otherwise provide funds to support the establishment
12 and operation of the Zone-Region. The State of North Carolina and any unit of local
13 government may also dedicate, sell, convey, donate, or lease any of their interests in
14 property to the Zone-Region. The Zone-Region may apply for grants from the State of
15 North Carolina, the United States, or any department, agency, or instrumentality of the
16 State or the United States. Any department of State government may allocate to the
17 Zone-Region any funds the use of which is not restricted by law.

18 **"§ 158-40. Tax exemption.**

19 Property owned by the Zone-Region is exempt from taxation. This tax exemption
20 does not apply to the lease, or other arrangement that amounts to a leasehold interest, of
21 Zone-Region property to a private party, or to the income of the lessee, unless the
22 property is leased solely for the purpose of the Zone-Region, in which case the activities
23 of the lessee are considered the activities of the Zone-Region.

24 **"§ 158-41. Withdrawal; termination.**

25 (a) Withdrawal. – A county participating in the Zone-Region may, by resolution,
26 withdraw from the Zone-Region. A resolution withdrawing from the Zone-Region may
27 not become effective before the end of the fiscal year in which it is adopted. Upon
28 adoption of a resolution withdrawing from the Zone-Region, the board of
29 commissioners of the county shall provide a copy of the resolution to the Secretary of
30 State, the Commission, the Authority, and every other county participating in the
31 Zone-Region. Withdrawal does not entitle a county to early distribution of its beneficial
32 interest in Zone-Region assets, but a county that has withdrawn retains its right to any
33 distributions that may be made to participating counties pursuant to subsection (b) of
34 this section on the same basis as if it had not withdrawn. For all other purposes, a
35 county that has withdrawn from the Zone-Region no longer participates in the
36 Zone-Region.

37 (b) Termination. – The Commission may dissolve the Zone-Region and terminate
38 its existence at any time. If the Zone-Region is dissolved and terminated or is otherwise
39 unable to expend the tax proceeds received pursuant to G.S. 158-42, the Commission
40 shall liquidate the assets of the Zone-Region to the extent possible and distribute all
41 Zone-Region assets to the counties of the Zone-Region in proportion to the amount of
42 tax collected in each county. The assets of the Zone-Region that exceed the amount of
43 tax collected by the counties and are attributable to an appropriation made to the Zone
44 Region by the General Assembly shall revert to the General Fund and may not be

1 distributed to the counties. A county may use funds distributed to it pursuant to this
2 subsection only for economic development projects and infrastructure construction
3 projects. In calculating the amount to be refunded to each county, the ~~Zone-Region~~ shall
4 first allocate amounts loaned and not yet repaid as follows:

5 (1) Amounts loaned for a project in a county will be allocated to that
6 county to the extent of its beneficial ownership of the principal of the
7 trust account created under G.S. 158-42 and the county will become
8 the owner of the right to repayment of the amount loaned to the extent
9 of its beneficial ownership of the principal of the trust account created
10 under G.S. 158-42.

11 (2) Amounts not allocated pursuant to subdivision (1) shall be allocated
12 among the remaining counties in proportion to the amount of tax
13 collected in each county under G.S. 158-42, and the remaining
14 counties shall become the owners of the right to repayment of the
15 amounts loaned in proportion to the amount of tax collected in each
16 county under G.S. 158-42.

17 Notes and other instruments representing the right to repayment shall, upon
18 dissolution of the ~~Zone-Region~~, be held and collected by the State Treasurer, who shall
19 disburse the collections to the counties as provided in this subsection.

20 The Commission shall distribute those assets that it is unable to liquidate among the
21 ~~Zone-Region~~ counties insofar as practical on an equitable basis, as determined by the
22 Commission. Upon termination, the State of North Carolina shall succeed to any
23 remaining rights, obligations, and liabilities of the ~~Zone-Region~~ not assigned to the
24 ~~Zone-Region~~ counties.

25 "**§ 158-42. Temporary ~~Zone-Region~~ vehicle registration tax.**

26 (a) Levy. – The Commission may, by resolution, after not less than 10 days'
27 public notice and a public hearing, levy an annual registration tax of five dollars (\$5.00)
28 on motor vehicles with a tax situs within the ~~Zone-Region~~. A tax levied under this
29 section is in addition to any other motor vehicle license or registration tax.

30 The tax applies to vehicles required to pay a tax under G.S. 20-88, except trailers,
31 and G.S. 20-87(1), (2), (4), (5), (6), and (7). The tax situs of a motor vehicle for the
32 purpose of this section is its ad valorem tax situs. If the vehicle is not subject to ad
33 valorem tax, its tax situs for the purpose of this section is the ad valorem tax situs it
34 would have if it were subject to ad valorem tax.

35 (b) Effective Date; Expiration. – The effective date of a tax levied under this
36 section shall be no earlier than July 1, 1994. The effective date of a tax levied under this
37 section must be the first day of a calendar month set by the Commission in the
38 resolution levying the tax, and shall be no earlier than the first day of the third calendar
39 month after the adoption of the resolution.

40 The authority of the ~~Zone-Region~~ to levy a tax under this section expires five years
41 after the effective date of the first tax levied under this section. A tax levied under this
42 section expires when the ~~Zone's-Region's~~ authority to levy the tax expires. The
43 expiration of the tax does not affect the rights or liabilities of the ~~Zone-Region~~, a
44 taxpayer, or another person arising under this section before the expiration of the tax;

1 nor does it affect the right to any refund or credit of a tax that would otherwise have
2 been available under this section before the expiration of the tax.

3 (c) Repeal of Tax. – The Commission may, by resolution, repeal a tax levied
4 under this section. The effective date of the repeal must be the first day of a calendar
5 month set by the Commission in the resolution repealing the tax, and shall be no earlier
6 than the first day of the third calendar month after the adoption of the resolution. Repeal
7 of the tax does not affect the date the ~~Zone's~~Region's authority to levy the tax expires
8 under subsection (b) of this section. Repeal of the tax does not affect the rights or
9 liabilities of the ~~Zone,Region,~~ a taxpayer, or another person arising under this section
10 before the effective date of the repeal; nor does it affect the right to any refund or credit
11 of a tax that would otherwise have been available under this section before the effective
12 date of the repeal.

13 (d) Administration. – The Division of Motor Vehicles of the Department of
14 Transportation shall collect and administer a tax levied under this section. Immediately
15 after adopting a resolution levying or repealing a tax under this section, the Commission
16 shall deliver a certified copy of the resolution to the Division of Motor Vehicles. If the
17 Secretary of State issues an amended certificate of incorporation adding a county to the
18 ~~Zone-Region~~ pursuant to G.S. 158-33.1, the Commission shall deliver a certified copy
19 of the amended certificate immediately to the Division of Motor Vehicles. If the
20 Commission receives a resolution from a county withdrawing from the ~~Zone-Region~~
21 pursuant to G.S. 158-41, the Commission shall deliver a certified copy of the resolution
22 immediately to the Division of Motor Vehicles.

23 A tax levied under this section is due at the same time and subject to the same
24 restrictions as the tax levied in G.S. 20-87 and G.S. 20-88. The tax shall be prorated in
25 accordance with G.S. 20-95. The Commissioner of Motor Vehicles may adopt rules
26 necessary to administer the tax.

27 (e) Distribution of Tax Proceeds. – The Commissioner of Motor Vehicles shall
28 credit the proceeds of the tax levied under this section to a special account and distribute
29 the net proceeds on a quarterly basis to the ~~Zone-Region~~. Interest on the special account
30 shall be credited quarterly to the Highway Fund to reimburse the Division of Motor
31 Vehicles for the cost of collecting and administering the tax. The Commissioner of
32 Motor Vehicles shall provide the ~~Zone-Region~~ with an accounting of the percentage of
33 proceeds collected in each county of the ~~Zone-Region~~ in each quarter.

34 (f) Use of Tax Proceeds. – The ~~Zone-Region~~ may use the proceeds of the tax
35 levied under this section only for economic development projects and infrastructure
36 construction projects that are within the territorial jurisdiction of the ~~Zone-Region~~ but
37 not within the Global TransPark Complex. The ~~Zone-Region~~ shall use the tax proceeds
38 only for public purposes authorized by this Article.

39 The ~~Zone-Region~~ shall place fifteen percent (15%) of the tax proceeds distributed to
40 it under this section in a general funds account and the remaining eighty-five percent
41 (85%) in an interest-bearing trust account. Each county shall be the beneficial owner of
42 a share of the principal of the trust account in proportion to the amount of tax proceeds
43 collected in that county.

1 The ~~Zone~~Region may not disburse the principal of the trust account except pursuant
2 to a contract that provides that, within a reasonable time not to exceed 20 years, the
3 ~~Zone~~Region will recover or be repaid the amount disbursed. The ~~Zone~~Region may, in
4 its discretion, set reasonable terms and conditions for the repayment of the principal
5 disbursed, including provisions for securing the debt and the payment of interest."

6 **SECTION 2.** G.S. 143B-437.21(6) reads as rewritten:

7 "**§ 143B-437.21. Definitions.**

8 The following definitions apply in this Part:

9 ...

10 (6) Regional partnership. – Any of the following:

- 11 a. The Western North Carolina Regional Economic Development
12 Commission created in G.S. 158-8.1.
- 13 b. The Northeastern North Carolina Regional Economic
14 Development Commission created in G.S. 158-8.2.
- 15 c. The Southeastern North Carolina Regional Economic
16 Development Commission created in G.S. 158-8.3.
- 17 d. The ~~Global TransPark~~North Carolina's Eastern Region
18 Development Commission created in G.S. 158-33.
- 19 e. The Carolinas Partnership, Inc.
- 20 f. The Research Triangle Regional Partnership.
- 21 g. The Piedmont Triad Partnership."

22 **SECTION 3.** G.S. 158-12.1 reads as rewritten:

23 "**§ 158-12.1. Commission funds secured.**

24 The Western North Carolina Regional Economic Development Commission,
25 Research Triangle Regional Commission, Southeastern North Carolina Regional
26 Economic Development Commission, Piedmont Triad Partnership, Northeastern North
27 Carolina Regional Economic Development Commission, ~~Global TransPark~~North
28 Carolina's Eastern Region Development Commission, and Carolinas Partnership, Inc.,
29 may deposit money at interest in any bank, savings and loan association, or trust
30 company in this State in the form of savings accounts, certificates of deposit, or such
31 other forms of time deposits as may be approved for county governments. Investment
32 deposits and money deposited in an official depository or deposited at interest shall be
33 secured in the manner prescribed in G.S. 159-31(b). When deposits are secured in
34 accordance with this section, no public officer or employee may be held liable for any
35 losses sustained by an institution because of the default or insolvency of the depository.
36 This section applies to the regional economic development commissions listed in this
37 section only for as long as the commissions are receiving State funds."

38 **SECTION 4.** This act is effective when it becomes law. New members of
39 North Carolina's Eastern Region Development Commission must be appointed on or
40 before July 1, 2005. Existing members of the Global TransPark Development
41 Commission shall retain office through June 30, 2005.