

**GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2005**

**SENATE BILL 867
RATIFIED BILL**

AN ACT TO INCREASE THE PERIOD OF TIME OVER WHICH AN
INTERLOCAL AGREEMENT REGARDING AN INDUSTRIAL OR
COMMERCIAL PARK MAY REMAIN IN EFFECT.

The General Assembly of North Carolina enacts:

SECTION 1. G.S. 158-7.4(b) reads as rewritten:

"(b) Any undertaking entered into pursuant to this section may be for that period that is agreed to by the participating local governments, up to a maximum of ~~40~~99 years."

SECTION 2. This act is effective when it becomes law.

In the General Assembly read three times and ratified this the 26th day of May, 2005.

Beverly E. Perdue
President of the Senate

James B. Black
Speaker of the House of Representatives

Michael F. Easley
Governor

Approved _____ .m. this _____ day of _____, 2005