

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2001

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SENATE BILL 538
Second Edition Engrossed 4/19/01

Short Title: Bill Lee Two-County Projects.

(Public)

Sponsors: Senators Thomas, Albertson, and Jordan.

Referred to: Finance.

March 19, 2001

1 A BILL TO BE ENTITLED
2 AN ACT TO AMEND THE WILLIAM S. LEE QUALITY JOBS AND BUSINESS
3 EXPANSION ACT TO ALLOW MORE FLEXIBILITY IN CREATING TWO-
4 COUNTY INDUSTRIAL PARKS.
5 The General Assembly of North Carolina enacts:
6 **SECTION 1.** G.S. 105-129.3(d) reads as rewritten:
7 "(d) Exception for Two-County Industrial Park. – For the purpose of this Article,
8 an eligible two-county industrial park ~~that meets all of the following conditions~~ has the
9 lower enterprise tier designation of the designations of the two counties in which it is
10 ~~located~~located if it meets all of the following conditions:
11 (1) It is located in two contiguous counties, one of which has a lower
12 enterprise tier designation than the other.
13 (2) At least one-third of the park is located in the county with the lower
14 tier designation.
15 (3) It is owned by the two counties or a joint agency of the counties.
16 (4) The county with the lower tier designation contributed at least the
17 lesser of one-half of the cost of developing the ~~park~~park or a
18 proportion of the cost of developing the park equal to the proportion of
19 land in the park located in the county with the lower tier designation."
20 **SECTION 2.** This act is effective for taxable years beginning on or after
21 January 1, 2001.