

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1997

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HOUSE BILL 643

Short Title: Belmont Annexation Agreement.

(Local)

Sponsors: Representatives Rayfield; Clary, Dedmon, Dickson, Gamble, Kiser, and Weatherly.

Referred to: Local and Regional Government II, if favorable, Finance.

March 27, 1997

A BILL TO BE ENTITLED

AN ACT TO AUTHORIZE THE CITY OF BELMONT TO ENTER INTO AN AGREEMENT FOR PAYMENTS IN LIEU OF ANNEXATION.

The General Assembly of North Carolina enacts:

Section 1. Notwithstanding any applicable provision of the General Statutes or any other public or local law, the City of Belmont is granted certain contract powers as follows:

- (1) The City of Belmont may, by agreement, provide that certain property described in the agreement as the "Allen Plant Property" may not be involuntarily annexed by the City prior to December 30, 2009, under the General Statutes as they now exist or may be subsequently amended. The City of Belmont shall not seek to repeal this act upon its approval by the General Assembly. Nothing in this act impairs the right of the General Assembly to annex any such property by special local act.
- (2) Any agreement entered into as provided in subdivision (1) of this section is deemed by this section to be proprietary and commercial in nature and is specifically determined to be consistent with the public policy of the State of North Carolina.

1 (3) Any agreement entered into as provided in subdivision (1) of this
2 section is a continuing agreement and is binding on and enforceable
3 against the current and future members of the City Council of the City
4 of Belmont during the full term of such agreement and any extension
5 thereof.

6 (4) The parties to any agreement entered into as provided in subdivision (1)
7 of this section are authorized by this section to modify, amend, and
8 extend such agreement on mutual written consent, without the approval
9 of the General Assembly, provided that any such modification or
10 amendment does not materially alter the concept of the agreement.

11 Section 2. The City of Belmont may accept, as consideration for such
12 agreement, "Payments in lieu of taxes".

13 Section 3. Payments in lieu of taxes under this act shall be annually computed
14 based upon the tax assessment of the Allen Plant Property as determined by the North
15 Carolina Department of Revenue, Ad Valorem Tax Division, pursuant to Article 23 of
16 Chapter 105 of the General Statutes, with the formula for making the computation being
17 stated in the agreement referenced under Section 1 of this act.

18 Section 4. The agreement under Section 1 of this act shall apply to the Allen
19 Plant Property described as follows:

20 Beginning at a point in the center line of Southpoint Road and running from said
21 beginning point N 87-07 E-528.3 ft. to a concrete monument in the southeasterly corner
22 of the property now or formerly of Louise B. Wilson; thence N 01-36 E-750.2 ft. to an
23 iron pipe; thence N 0-46 E-349.4 ft. to an iron pin; thence N 0-27 E-259.8 ft. to a
24 concrete monument; thence S 86-49 E-407.7 ft. to an iron pin; thence S 86-36 E-338.1 ft.
25 to an iron pipe; thence S 86-59 E-230.2 ft. to an iron pin; thence S 87-06 E-374.6 ft. to a
26 concrete monument; thence N 0-39 E-692.3 ft. to an iron pin; thence N 0-52 E-256.2 ft.
27 to an iron pin; thence N 0-17 E-305.8 ft. to an iron pin; thence N 0-25 E-59.4 ft. to an
28 iron pipe; thence S 85-45 E-1584.0 ft. to an iron pipe in the boundary of Duke Power
29 Company's Lake Wylie Hydroelectric Project; thence with the boundary of Lake Wylie
30 Hydroelectric Project approximately 11,822 ft. to an iron pin in the northeasterly corner
31 of the property now or formerly Crescent Resources, Inc.; thence with the northerly line
32 of said property N 89-29 W-2255.3 ft. to an iron pin; thence N 42-56 W-661.1 ft. to a
33 concrete monument; thence S 69-18 W-1019.0 ft. to a concrete monument the
34 southeasterly corner of the property of Vernie Holton (now or formerly); thence with the
35 easterly line of the Vernie Holton property N 5-55 E-929.5 ft. to an iron pipe; thence S
36 80-42 W-448.3 ft. to a concrete monument; thence N 4-19 W-130.2 ft. to a concrete
37 monument; thence S 85-28 W-10.0 ft. to an iron pin; thence N 2-00 W-169.9 ft. to a iron
38 pin; thence S 85-44 W-252.8 ft. to a point in the center line of Southpoint Road; thence
39 with the center line of Southpoint Road N 2-01 W-168.9 ft. to a point; thence N 82-51 E-
40 248.8 ft. to an iron pin; thence N 7-09 W-124.2 ft to a point; thence S 82-58 W-27.5 ft. to
41 a concrete monument; thence N 10-42 E-206.3 ft. to an iron pin; thence N 81-12 E-149.2
42 ft. to a concrete monument; thence N 14-03 E-503.5 ft. to a concrete monument; thence N
43 14-58 W-226.8 ft. to an iron pin; thence N 18-27 E-178.9 ft. to a point in the center line

1 of County Road No. 2703; thence with the center line of said road N 82-39 E-594.1 ft. to
2 a point; thence S 5-29 W-255.7 ft. to an iron pin; thence N 83-25 E-126.8 ft. to an iron
3 pin; thence N 5-29 E-255.7 ft. to a point in the center line of County Road No. 2703;
4 thence with center line of said road N 82-39 E-216.4 ft. to an iron pin; thence N 5-52 E-
5 230.0 ft. to an iron pin; thence S 82-52 W-101.9 ft. to an iron pin; thence N 5-29 E-448.6
6 ft. to a concrete monument; thence N 5-52 E-518.3 ft. to a concrete monument; thence N
7 78-16 W-208.1 ft. to a concrete monument; thence N 15-58 E-100.0 ft. to a concrete
8 monument; thence N 73-08 W-197.5 ft. to a concrete monument; thence S 17-34 W-75.0
9 ft. to an iron pin; thence N 63-05 W-49.5 ft. to a concrete monument; thence S 82-47 W-
10 158.9 ft. to a concrete monument; thence S 2-03 E-25.0 ft. to an iron pipe; thence S 82-49
11 W-300.0 ft. to an iron pipe; thence N 2-03 W-25.0 ft. to a concrete monument; thence S
12 82-49 W-196.9 ft. to a concrete monument; thence N 1-51 W-150.5 ft. to an I beam;
13 thence N 82-58 E-196.4 ft. to an iron pipe; thence N 2-03 W-50.3 ft. to an iron pin;
14 thence S 82-53 W-196.7 ft. to an iron rod; thence N 2-19 W-143.1 ft. to a concrete
15 monument; thence N 37-03 W-179.4 ft. to a concrete monument; thence N 56-22 E-150.2
16 ft. to an iron pipe; thence N 1-39 E-931.1 ft. to a concrete monument; thence N 60-57 W-
17 316.8 ft. to a concrete monument; thence S 30-03 W-205.4 ft. to an iron pin; thence S 20-
18 28 W-75.9 ft. to a nail and cap in Southpoint Road; thence N 66-10 W-5.8 ft. to a point in
19 the center line of Southpoint Road; thence with the center line of said road N 12-52 E-
20 264.1 ft. to a railroad spike in the center line of said road; thence N 77-08 W-506.1 ft. to
21 an iron pin; thence S 12-51 W-365.9 ft. to a concrete monument; thence N 66-10 W-
22 164.1 ft. to a concrete monument; thence S 15-24 W-301.8 ft. to a concrete monument;
23 thence N 89-41 W-925.1 ft. to a concrete monument; thence S 20-44 W-99.8 ft. to a
24 concrete monument; thence N 62-37 W-490.8 ft. to an angle iron; thence S 24-54 W-
25 767.6 ft. to an angle iron; thence N 47-37 W-158.0 ft. to an iron pipe; thence N 55-37 W-
26 373.3 ft. to an iron pipe in Duke Power Company's Allen Fishing Access Area; thence
27 with the southeasterly line of the Duke Power Company Allen Fishing Access Area,
28 approximately 1,051 to an iron pin; thence N 2-00 W-1612.7 ft. to a concrete monument;
29 thence N 63-51 E-576.1 ft. to a point; thence with the arc of a circular curve to the right
30 having a radius of 950.21 ft. an arc distance of 281.02 ft. to a point; thence N 80-50-30 E
31 81.95 ft. to a point; thence with the arc of a circular curve to the right, having a radius of
32 364.64 ft. an arc distance of 211.77 ft. to a point; thence S 65-53-00 E 195.05 ft. to a
33 point; thence with the arc of a circular curve to the left having a radius of 195.28 ft., an
34 arc distance of 162.51 ft.; thence N 66-26-14 E 205.06 ft. to a point; thence with the arc
35 of a circular curve to the right having a radius of 307.75 ft. an arc distance of 108.96 ft. to
36 a concrete monument, thence N 86-43 E-278.8 ft. to a concrete monument; thence N 86-
37 39 E-316.3 ft. to the point of beginning, containing 1003.0 acres more or less.

SCHEDULE 1

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39 (1) Certified Value: The parties agree that the tax equivalent payments made
40 by Duke Power to Belmont with respect to its Allen Plant Property shall be based on the
41 annual value of the Allen Plant Property as certified to the Gaston County Tax
42 Department by the North Carolina Department of Revenue, Ad Valorem Tax Division,
43 which value is hereinafter referred to as "Certified Value." The Certified Value for the

1 then current year shall be used in computing the annual tax equivalent payments to be
 2 made by Duke Power to Belmont each year during the term of this Agreement.

3 (2) Tax Equivalent Payments: The tax equivalent payments shall be made
 4 annually for 12 consecutive calendar years. Each annual payment shall be made on or
 5 before the thirtieth day of June of each year beginning with the year 1998.

6 Each year, the dollar amount of the tax equivalent payments shall be
 7 determined as follows: (a) - Determination of amount of tax equivalency - Multiply the
 8 Certified Value of the Allen Plant Property for the then current year by the tax rate of
 9 Belmont which is in effect on January 1 of the then current year; and (b) - Determination
 10 of amount of payment in lieu - Multiply the determination of the amount of tax
 11 equivalency in (a) above, stated in dollars, by the percentage set out in the following
 12 table:

<u>Current Year</u>	<u>Percent</u>
1996	0
1997	0
1998	8.5
1999	17.0
2000	25.5
2001	34.0
2002	42.5
2003	51.0
2004	59.5
2005	68.0
2006	76.5
2007	85.0
2008	92.5
2009	100.00

30 Subject to any other adjustments required by the Agreement, the product,
 31 stated in dollars, shall be the dollar amount of the payment in lieu of taxes which shall be
 32 paid by Duke Power to Belmont for the then current year.

33 Section 5. This act is effective when it becomes law.