

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1997

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SENATE BILL 1529

Short Title: New Funds for Two Agric. Centers.

(Public)

Sponsors: Senators Martin of Pitt; and Albertson.

Referred to: Appropriations.

June 1, 1998

A BILL TO BE ENTITLED

1 AN ACT TO ESTABLISH A SPECIAL REVENUE FUND FOR THE EASTERN
2 NORTH CAROLINA AGRICULTURAL CENTER AND TO ESTABLISH A
3 SPECIAL REVENUE FUND FOR THE SOUTHEASTERN NORTH CAROLINA
4 AGRICULTURAL CENTER.
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6 The General Assembly of North Carolina enacts:

7 Section 1. Article 1 of Chapter 106 of the General Statutes is amended by
8 adding a new section to read:

9 "**§ 106-6.2. Create special revenue funds for certain agricultural centers.**

10 (a) The Eastern North Carolina Agricultural Center Fund is created within the
11 Department of Agriculture and Consumer Services as a special revenue fund. This Fund
12 shall consist of receipts from the sale of naming rights to any facility located at the
13 Eastern North Carolina Agricultural Center at Williamston, investments earnings on these
14 moneys, and any gifts, bequests, or grants from any source for the benefit of the Eastern
15 North Carolina Agricultural Center. All interest that accrues to this Fund shall be
16 credited to this Fund. Any balance remaining in this Fund at the end of any fiscal year
17 shall not revert. The Department may use this Fund only to promote, improve, repair,
18 maintain, or operate the Eastern North Carolina Agricultural Center.

19 (b) The Southeastern North Carolina Agricultural Center Fund is created within
20 the Department of Agriculture and Consumer Services as a special revenue fund. This

1 Fund shall consist of receipts from the sale of naming rights to any facility located at the
2 Southeastern North Carolina Agricultural Center at Lumberton, investments earnings on
3 these moneys, and any gifts, bequests, or grants from any source for the benefit of the
4 Southeastern North Carolina Agricultural Center. All interest that accrues to this Fund
5 shall be credited to this Fund. Any balance remaining in this Fund at the end of any fiscal
6 year shall not revert. The Department may use this Fund only to promote, improve,
7 repair, maintain, or operate the Southeastern North Carolina Agricultural Center."

8 Section 2. This act becomes effective July 1, 1998.