

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1997

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HOUSE BILL 582

Short Title: Eastern NC Livestock Arena Funds.

(Public)

Sponsors: Representatives Tolson; Hardaway and Rayfield.

Referred to: Appropriations.

March 24, 1997

A BILL TO BE ENTITLED

AN ACT TO DIRECT THE USE OF UNEXPENDED FUNDS FOR THE CAPITAL COSTS OF CONSTRUCTING A FACILITY TO REPLACE THE EASTERN NORTH CAROLINA LIVESTOCK ARENA.

The General Assembly of North Carolina enacts:

Section 1. Section 94 of Chapter 561 of the 1993 Session Laws reads as rewritten:

"Sec. 94. (a) The seven hundred thousand dollars (\$700,000) appropriated in Section 4 of Chapter 1014 of the 1985 Session Laws and allocated in Section 158(b) of Chapter 1014 of the 1985 Session Laws, as amended by Section 137(a) of Chapter 738 of the 1987 Session Laws, Section 154 of Chapter 1086 of the 1987 Session Laws, and Section 34 of Chapter 1100 of the 1987 Session Laws, to the Rocky Mount Business Development Authority for the agricultural complex located at Fountain Park in Section 137(a) of Chapter 738 of the 1987 Session Laws, as amended by Section 154 of Chapter 1086 of the 1987 Session Laws and Section 34 of Chapter 1100 of the 1987 Session Laws, the sum of seven hundred thousand dollars (\$700,000) may be loaned to a city which is located in two counties so as to allow that city to establish a Farmer's Market in the vicinity of the old Fenner's Warehouse No. 1 on the North Church Street corridor.

(b) This no interest loan shall be repaid by the city to the Rocky Mount Business Development Authority (RMBDA) over the next seven years at the rate of one

1 hundred thousand dollars (\$100,000) per year or at a rate necessary to support the cash
2 flow requirement for planning and constructing a processing facility at Fountain Park.

3 (c) The Rocky Mount Business Development Authority (RMBDA) shall
4 provide a grant of all interest accrued to date, less expenses, on the seven hundred
5 thousand dollar (\$700,000) appropriation to the Rocky Mount/Edgecombe Community
6 Development Corporation (RMECDC) for the South Washington Street Revitalization
7 Project.

8 (d) The City of Rocky Mount shall organize the Rocky Mount Business
9 Development Authority (RMBDA) such that the Authority assists in planning and
10 construction of a vegetable and fruit processing facility in Fountain Park before January
11 1, 2001. This processing facility shall have the capability to, at least: cool, wash, wax,
12 grade, sort, package, and store for transit the commercial produce of local farm families.
13 The facility shall provide facilities for unloading harvested farm fruits and vegetables,
14 loading surface transport with packaged fruits and vegetables, and supporting brokerage
15 operations. RMBDA may use the funds repaid to it under subsection (b) of this section
16 for the purposes of this subsection. Park, plus all interest accrued, shall be used for the
17 construction of a facility to replace the Eastern North Carolina Livestock Arena. This
18 facility shall be used for horse- and swine-breeding stock auctions, for cattle sales, and
19 for functions of the Future Farmers of America and 4-H Clubs."

20 Section 2. This act is effective when it becomes law.