

**GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2001**

**SESSION LAW 2002-83
HOUSE BILL 1691**

AN ACT AUTHORIZING THE TROY REDEVELOPMENT COMMISSION TO
CONVEY PROPERTY TO A NONPROFIT ORGANIZATION FOR THE
PURPOSE OF PROVIDING AFFORDABLE HOUSING IN A
REDEVELOPMENT AREA.

The General Assembly of North Carolina enacts:

SECTION 1. Notwithstanding Article 22 of Chapter 160A of the General Statutes, the Troy Redevelopment Commission (hereinafter Commission) may convey by private negotiation and sale, with or without monetary consideration, any or all of its right, title, and interest in property owned by the Commission to a nonprofit organization under the terms and conditions that the Commission deems appropriate for the purpose of providing affordable housing in the Smitherman Village neighborhood, a redevelopment area as defined in G.S. 160A-503(16).

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

In the General Assembly read three times and ratified this the 19th day of August, 2002.

s/ Beverly E. Perdue
President of the Senate

s/ James B. Black
Speaker of the House of Representatives