

**GENERAL ASSEMBLY OF NORTH CAROLINA  
SESSION 2009**

**SENATE BILL 898  
RATIFIED BILL**

**AN ACT TO MODIFY THE EXCEPTION FOR TWO-COUNTY INDUSTRIAL PARKS  
FOR DEVELOPMENT TIER DESIGNATION PURPOSES.**

The General Assembly of North Carolina enacts:

**SECTION 1.** G.S. 143B-437.08(g) reads as rewritten:

"(g) Exception for Two-County Industrial Park. – An eligible two-county industrial park has the lower development tier designation of the designations of the two counties in which it is located if it meets all of the following conditions:

- (1) It is located in two contiguous counties, one of which has a lower development tier designation than the other.
- (2) At least ~~one-third~~ one-fifth of the park is located in the county with the lower tier designation.
- (3) It is owned by the two counties or a joint agency of the counties, is under contractual control of designated agencies working on behalf of both counties, or is subject to a development agreement between both counties and third-party owners.
- (4) The county with the lower tier designation contributed at least the lesser of one-half of the cost of developing the park or a proportion of the cost of developing the park equal to the proportion of land in the park located in the county with the lower tier designation.
- (5) For parks established on or after August 1, 2009, when more than one-half of the park is located in the higher-tiered county, the counties have entered into an interlocal agreement that provides that the incremental increase in property tax revenues within the park shall be shared equally by the counties."



**SECTION 2.** This act is effective when it becomes law and expires July 1, 2012.  
In the General Assembly read three times and ratified this the 11<sup>th</sup> day of August,

2009.

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Walter H. Dalton  
President of the Senate

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Joe Hackney  
Speaker of the House of Representatives

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Beverly E. Perdue  
Governor

Approved \_\_\_\_\_ .m. this \_\_\_\_\_ day of \_\_\_\_\_, 2009