

**GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2011**

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**HOUSE BILL 207
Committee Substitute Favorable 5/5/11**

Short Title: Local Development for Winston-Salem. (Local)

Sponsors:

Referred to:

March 3, 2011

1 A BILL TO BE ENTITLED
2 AN ACT TO AUTHORIZE CERTAIN CHANGES TO LOCAL DEVELOPMENT FOR THE
3 CITY OF WINSTON-SALEM.

4 The General Assembly of North Carolina enacts:

5 **SECTION 1.** This act applies to the City of Winston-Salem only.

6 **SECTION 2.** G.S. 158-7.1(h) reads as rewritten:

7 "**§ 158-7.1. Local development.**

8 ...

9 (h) Each economic development agreement entered into between a private enterprise
10 and a city or county shall clearly state their respective responsibilities under the agreement.
11 Each agreement shall contain provisions regarding remedies for a breach of those
12 responsibilities on the part of the private enterprise. These provisions shall include a provision
13 requiring the recapture of sums appropriated or expended by the city or county upon the
14 occurrence of events specified in the agreement. ~~Events~~ By way of illustration and not
15 limitation, events that would require the city or county to recapture funds ~~would~~ include the
16 creation of fewer jobs than specified in the agreement, a lower capital investment than specified
17 in the agreement, and failing to maintain operations at a specified level for a period of time
18 specified in the agreement."

19 **SECTION 3.** This act is effective when it becomes law and applies to economic
20 development activities undertaken on or after that date.

