

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2011

SESSION LAW 2011-131
HOUSE BILL 207

AN ACT TO AUTHORIZE CERTAIN CHANGES TO LOCAL DEVELOPMENT FOR THE CITY OF WINSTON-SALEM.

The General Assembly of North Carolina enacts:

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

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

"§ 158-7.1. **Local development.**

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

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

In the General Assembly read three times and ratified this the 15th day of June, 2011.

s/ Walter H. Dalton
President of the Senate

s/ Thom Tillis
Speaker of the House of Representatives

