

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2011

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SENATE BILL 867*

Short Title: NCEMPA/Use of Rate Revenue. (Public)

Sponsors: Senators Newton, Apodaca, Blake, Brock, Brown; Davis, Goolsby, Jackson, Mansfield, Meredith, Rucho, and Tillman.

Referred to: Commerce.

May 23, 2012

A BILL TO BE ENTITLED

AN ACT PROVIDING THAT THE CITIES AND TOWNS THAT ARE MEMBERS OF THE NORTH CAROLINA EASTERN MUNICIPAL POWER AGENCY SHALL USE REVENUE DERIVED FROM RATES FOR ELECTRIC SERVICE FOR PAYING THE DIRECT AND INDIRECT COSTS OF OPERATING THE ELECTRIC SYSTEM, TRANSFERRING AMOUNTS THAT REPRESENT A RATE OF RETURN ON THE INVESTMENT IN THE ELECTRIC SYSTEM, AND MAKING DEBT SERVICE PAYMENTS.

The General Assembly of North Carolina enacts:

SECTION 1. Section 2 of S.L. 2011-129 reads as rewritten:

"SECTION 2. ~~This act only applies to the towns of Clayton, Selma, and Smithfield.~~ This act applies only to the cities and towns that are members of the North Carolina Eastern Municipal Power Agency."

SECTION 2. This act becomes effective July 1, 2013.

