

**GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2019**

**SESSION LAW 2019-29
HOUSE BILL 336**

AN ACT TO EXTEND THE SUNSET ON THE SUSPENSION OF THE CHARTER OF THE TOWN OF SPENCER MOUNTAIN AND TO TEMPORARILY SUSPEND THE CHARTER OF THE TOWN OF EUREKA.

The General Assembly of North Carolina enacts:

SECTION 1. Section 3 of S.L. 2016-45 reads as rewritten:

"SECTION 3. This act becomes effective July 1, 2016, and expires ~~June 30, 2019.~~June 30, 2023."

SECTION 1.5.(a) The Charter of the Town of Eureka in Wayne County, being Chapter 90 of the Private Laws of 1879, as amended by Chapter 186 of the Private Laws of 1901, as amended by Chapter 459 of the Session Laws of 1949, Chapter 136 of the Session Laws of 1959, Chapter 689 of the Session Laws of 1967, and Chapter 70 of the Session Laws of 1981, is suspended.

SECTION 1.5.(b) Upon completion of the annual audit for fiscal year 2018-2019, no annual audit shall be required for any fiscal year, or any portion thereof, during the period of suspension.

SECTION 1.5.(c) The Wayne County Board of Elections shall not conduct any elections for mayor or commissioner of the Town during the period of suspension. Any individual serving as an elected official for the Town of Eureka as of July 1, 2019, may continue to use their public titles and participate as elected officials in organizations dedicated to serving municipalities during the period of suspension.

SECTION 1.5.(d) All monies and assets held by the Town of Eureka shall be placed under the control of the State Treasurer to be held and used for the Town of Eureka. Article 3 of Chapter 159 of the General Statutes, The Local Government Budget and Fiscal Control Act, shall not apply during the period suspension. Any monies due to the Town from the State, and all other monies due and payable to the Town, shall be collected by the State Treasurer to be held and used for the Town.

SECTION 1.5.(e) The State Treasurer shall determine how the monies and assets placed under the control of the State Treasurer shall be held and may require an annual report or accounting on those monies and assets.

SECTION 1.5.(f) If the State Treasurer determines that another unit of local government is due monies from the Town in installments that would constitute twenty percent (20%) or more of the unit of local government's monthly revenue for a fund to which the installments from the Town are credited, the unit of local government is deemed to be in default on a future debt service payment if the financial policies and practices of the unit of local government are not improved for purposes of Article 11 of Chapter 159 of the General Statutes.

SECTION 1.5.(g) This section becomes effective July 1, 2019, and expires June 30, 2024.



SECTION 2. This act is effective when it becomes law.
In the General Assembly read three times and ratified this the 17th day of June, 2019.

s/ Philip E. Berger
President Pro Tempore of the Senate

s/ Tim Moore
Speaker of the House of Representatives