

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1993

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HOUSE BILL 136

Short Title: Local Sales Tax For Schools.

(Public)

Sponsors: Representatives Barnes; Bowman, H. Hunter, and Wright.

Referred to: Finance.

February 11, 1993

A BILL TO BE ENTITLED

AN ACT TO EXTEND FOR AN ADDITIONAL FIVE YEARS THE
REQUIREMENT THAT COUNTIES USE PART OF THE FIRST HALF-CENT
LOCAL SALES TAX PROCEEDS ONLY FOR PUBLIC SCHOOL BUILDINGS.

The General Assembly of North Carolina enacts:

Section 1. G.S. 105-487(a) reads as rewritten:

"(a) Except as provided in subsection (c), forty percent (40%) of the revenue received by a county from additional one-half percent (1/2%) sales and use taxes levied under this Article during the first five fiscal years in which the additional taxes are in effect in the county and thirty percent (30%) of the revenue received by a county from these taxes in the ~~second five~~ next 10 fiscal years in which the taxes are in effect in the county may be used by the county only for public school capital outlay purposes or to retire any indebtedness incurred by the county for these purposes."

Sec. 2. This act becomes effective July 1, 1993.