

GENERAL ASSEMBLY OF NORTH CAROLINA
1993 SESSION

CHAPTER 322
HOUSE BILL 31

AN ACT TO MODIFY THE ANNUAL RENTAL CHARGED FOR WATER
COLUMN LEASES.

The General Assembly of North Carolina enacts:

Section 1. G.S. 113-202.1(d) reads as rewritten:

"(d) Amendments of shellfish cultivation leases to authorize use of the water column are issued for a period of five years or the remainder of the term of the lease, whichever is shorter. The annual rental for an initial water column amendments amendment is one hundred dollars (\$100.00) an acre for each of the first four years for which the amendment is issued and five hundred dollars (\$500.00) per acre, prorated, an acre for the fifth year for which the amendment is issued. The annual rental for a renewed water column amendment is five hundred dollars (\$500.00) an acre. If a year for which a water column amendment is issued is less than a 12-month period, the rental for that year shall be prorated based on the number of months in the year. The annual rental for an amendment is payable at the beginning of the year. The rental is in addition to that required in G.S. 113-202."

Sec. 2. G.S. 113-202.2(d) reads as rewritten:

"(d) Water column leases to perpetual franchises shall be issued for a period of five years and may be renewed pursuant to subsection (g) of this section. The ~~annual rental for an initial water column leases shall be five hundred dollars (\$500.00) per acre, prorated, or the then current renewal rate, whichever is greater.~~ lease issued under this section is the same as the rental set in G.S. 113-202.1 for an initial water column amendment issued under that section, and the rental for a renewed water column lease issued under this section is the same as the rental set in G.S. 113-202.1 for a renewed water column amendment issued under that section."

Sec. 3. This act is effective upon ratification and applies to leases that are in effect on that date or are entered into on or after that date.

In the General Assembly read three times and ratified this the 9th day of July, 1993.

Dennis A. Wicker
President of the Senate

Daniel Blue, Jr.
Speaker of the House of Representatives