

GENERAL ASSEMBLY OF NORTH CAROLINA
1993 SESSION

CHAPTER 382
SENATE BILL 63

AN ACT TO REPEAL THE TWO PERCENT RESTRICTION ON THE USE OF PROCEEDS OF THE REGIONAL TRANSPORTATION AUTHORITY REGISTRATION TAX FOR ADMINISTRATIVE PURPOSES AND TO REQUIRE THE AUTHORITY TO SUBMIT ANNUAL REPORTS TO THE GENERAL ASSEMBLY.

The General Assembly of North Carolina enacts:

Section 1. G.S. 160A-623(i1) is repealed.

Sec. 2. Chapter 160A of the General Statutes is amended by adding a new section to read:

"§ 160A-625. Reports to the General Assembly.

The Authority shall annually submit to the General Assembly, on or before February 1, its annual operating report, including a report of its administrative expenditures, and its audited financial report. In odd-numbered years, the report shall be submitted to the Senate and House Transportation Committees. In even-numbered years, the report shall be submitted to the Joint Legislative Transportation Oversight Committee."

Sec. 3. This act is effective upon ratification.

In the General Assembly read three times and ratified this the 18th day of July, 1993.

Dennis A. Wicker
President of the Senate

Daniel Blue, Jr.
Speaker of the House of Representatives