

GENERAL ASSEMBLY OF NORTH CAROLINA  
SESSION 1999

SESSION LAW 2000-36  
SENATE BILL 1293

AN ACT TO MODIFY THE TAX LIMIT FOR THE TOWN OF BADIN.

The General Assembly of North Carolina enacts:

Section 1. Section 5.3 of the Charter of the Town of Badin, being Chapter 894, Session Laws of 1989, as rewritten by Section 1 of Chapter 827, Session Laws of 1991, reads as rewritten:

~~"Sec. 5.3. The Town Council may set an ad valorem tax rate in excess of \$.25 per \$100 valuation only if the rate meets both of the following conditions:~~

- ~~(1) The percentage increase in the rate from the previous year's rate does not exceed the percentage increase in the Implicit GNP Price Deflator over the preceding year.~~
- ~~(2) The increase in the rate does not exceed ten percent (10%) of the rate that applied in the next preceding year.~~

The ad valorem tax rate set by the Town Council shall not exceed the previous year's rate by more than ten percent (10%)."

Section 2. This act is effective when it becomes law.

In the General Assembly read three times and ratified this the 30th day of June, 2000.

s/ Marc Basnight  
President Pro Tempore of the Senate

s/ James B. Black  
Speaker of the House of Representatives