GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 2005

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HOUSE BILL 2289*

Short Title:	Asheville Franchise Tax Amendment.	(Local)
Sponsors:	Representatives Sherrill, Goforth, and Fisher (Primary Sponsors).	
Referred to:	Local Government II, if favorable, Finance.	

May 22, 2006

A BILL TO BE ENTITLED

AN ACT AMENDING THE CHARTER OF THE CITY OF ASHEVILLE RELATING TO AN AGREEMENT MAKING A FULL AND FINAL SETTLEMENT OF DISPUTED MATTERS RELATING TO THE AMOUNT OF FRANCHISE TAX DUE THE CITY BY TWO PUBLIC UTILITIES.

The General Assembly of North Carolina enacts:

SECTION 1. The language added to Section 389 of Chapter 16 of the Private Laws of 1923 by Chapter 652 of the 1993 Session Laws reads as rewritten:

"; provided, however, the imposition and payment of taxes, authorized by this section, on and by Carolina Power & Light Company and Public Service Company of North Carolina, Inc., their successors or assigns, shall be governed by that Agreement dated the 24th day of May 1994, by and among the City of Asheville, Carolina Power & Light Company, and Public Service Company of North Carolina, Inc., which Agreement was approved and authorized to be executed by the Asheville City Council by its Resolution Number 94-96, and which Agreement is spread upon the official minutes of the City Council of the same ~~date.~~ date; provided that said Agreement has been amended by Amendment to Agreement dated the 22nd day of November 2005 by and among the City of Asheville and Carolina Power & Light Company, with the consent of Public Service Company of North Carolina, Inc., which Amendment was approved and authorized to be executed by the Asheville City Council by its Resolution Number 05-218, and which Amendment is spread upon the official minutes of the City Council of the same date."

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