GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2013

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HOUSE BILL 229

Short Title:	Holden Beach/Canal Dredging District Fee.	(Local)
Sponsors:	Representative Iler (Primary Sponsor). *For a complete list of Sponsors, refer to the North Carolina General Assembly Web Site.*	
Referred to:	Finance.	

March 6, 2013

A BILL TO BE ENTITLED

AN ACT AUTHORIZING THE TOWN OF HOLDEN BEACH TO ACCUMULATE FUNDS IN A CAPITAL RESERVE FUND FOR THE PURPOSE OF CANAL DREDGING AND MAINTENANCE FOR A PERIOD OF TEN YEARS.

The General Assembly of North Carolina enacts:

SECTION 1. Section 6.1 of S.L. 2004-104 reads as rewritten:

"**SECTION 6.1.** Capital Reserve Fund. – If a municipality establishes a capital reserve fund under Chapter 159 of the General Statutes to build up funds for the purpose of providing the service under this act, it may delay providing the service until sufficient funds have accumulated, but in no case to exceed ~~five~~ 10 years."

SECTION 2. This act applies to the Town of Holden Beach only.

SECTION 3. This act is effective when it becomes law.