**GENERAL ASSEMBLY OF NORTH CAROLINA**

**SESSION 2001**

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**SENATE BILL 1418***

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| Short Title: | Rockingham County Airport Authority. | (Local) |
| Sponsors: | Senators Berger; and Foxx. | |
| Referred to: | Finance. | |

June 13, 2002

A BILL TO BE ENTITLED

AN ACT TO UPDATE THE AUTHORITY FOR FUNDING OF AIRPORT IMPROVEMENTS BY THE ROCKINGHAM COUNTY AIRPORT AUTHORITY.

The General Assembly of North Carolina enacts:

**SECTION 1.** Section 4 of S.L. 1963-622, as amended by S.L. 1979-122, reads as rewritten:

"Sec. 4. The Board of County Commissioners of Rockingham County is hereby authorized to annually appropriate from nontax sources, or, if a special tax be authorized for such purpose as provided in Chapter 63 of the General Statutes, from these special tax revenues such sums as may be required for the purposes of carrying out the provisions of this Act and the purposes set forth in Chapter 63 of the General Statutes applicable to the Rockingham County Airport Authority. ~~Provided, that no bonds shall be issued and no tax funds shall be expended under the provisions of this Act without prior approval by a vote of the people of Rockingham County.~~ The Rockingham County Airport Authority may erect and construct buildings, hangars, shops, and other improvements and facilities, not inconsistent with or in violation of the agreements applicable to and the grants under which the real property of the airport is held; to lease these improvements and facilities for a term or terms not to exceed 20 years; to borrow money for use in making and paying for these improvements and facilities, with the approval of the Rockingham County Commissioners, secured by and on the credit only of the lease agreements in respect to these improvements and facilities, and to pledge and assign the leases and lease agreements as security for the authorized loans."

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