

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2011

H

D

HOUSE DRH50081-MC-83 (02/24)

Short Title: Local Development for Winston-Salem.

(Local)

Sponsors: Representative McGee.

Referred to:

A BILL TO BE ENTITLED

AN ACT TO AUTHORIZE CERTAIN CHANGES TO LOCAL DEVELOPMENT FOR THE
CITY OF WINSTON-SALEM.

The General Assembly of North Carolina enacts:

SECTION 1. This act applies to the City of Winston-Salem only.

SECTION 2. G.S. 158-7.1 reads as rewritten:

"§ 158-7.1. **Local development.**

...

(c) Any appropriation or expenditure pursuant to subsection (b) of this section must be approved by the county or city governing body after a public hearing. The county or city shall publish notice of the public hearing at least 10 days before the hearing is held. If the appropriation or expenditure is for the acquisition of an interest in real property, the notice shall describe the interest to be acquired, the proposed acquisition cost of such interest, the governing body's intention to approve the acquisition, the source of funding for the acquisition and such other information needed to reasonably describe the acquisition. If the appropriation or expenditure is for the improvement of privately owned property by site preparation or by the extension of water and sewer lines to the property, the notice shall describe the improvements to be made, the proposed cost of making the improvements, the source of funding for the improvements, the public benefit to be derived from making the improvements, and any other information needed to reasonably describe the improvements and their purpose. A project authorized pursuant to this section is not subject to Article 8 of Chapter 143 of the General Statutes if city funds constitute no more than fifty percent (50%) of the total costs of the economic development project for which funds are appropriated pursuant to this section. Federal funds available for loan to private developers in connection with an economic development project are not city funds for purposes of this subsection.

...

(h) Each economic development agreement entered into between a private enterprise and a city or county shall clearly state their respective responsibilities under the agreement. Each agreement shall contain provisions regarding remedies for a breach of those responsibilities on the part of the private enterprise. These provisions shall include a provision requiring the recapture of sums appropriated or expended by the city or county upon the occurrence of events specified in the agreement. ~~Events—By way of illustration and not limitation, events that would~~ require the city or county to recapture funds ~~would~~ include the creation of fewer jobs than specified in the agreement, a lower capital investment than specified



1 in the agreement, and failing to maintain operations at a specified level for a period of time
2 specified in the agreement."

3 **SECTION 3.** This act is effective when it becomes law and applies to economic
4 development activities undertaken on or after that date.