

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2021

H.B. 206
Mar 2, 2021
HOUSE PRINCIPAL CLERK

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HOUSE BILL DRH40132-LM-34

Short Title: Louisburg Economic Development Initiative. (Local)

Sponsors: Representative Winslow.

Referred to:

A BILL TO BE ENTITLED

AN ACT AUTHORIZING THE TOWN OF LOUISBURG TO USE REVENUE DERIVED FROM RATES FOR ELECTRIC SERVICE FOR ECONOMIC DEVELOPMENT PROJECTS THAT WILL INCREASE THE TOWN'S NUMBER OF ELECTRIC CUSTOMERS OR ELECTRIC LOAD.

The General Assembly of North Carolina enacts:

SECTION 1. G.S. 159B-39 reads as rewritten:

"§ 159B-39. **Permitted uses of revenue from electric power rates.**

...

(b) The direct and indirect costs of operating the electric system include all of the following:

...

(9) The development or redevelopment of properties, or activities related thereto, likely to increase the municipality's number of electric customers or electric load thereby leading to reduced electric service rates, improved economic development, job growth, or community improvement.

...."

SECTION 2. This act applies to the Town of Louisburg only.

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

