

NORTH CAROLINA GENERAL ASSEMBLY
1965 SESSION

CHAPTER 559
HOUSE BILL 718

AN ACT TO CREATE THE WINDSOR TOWNSHIP DEVELOPMENT
COMMISSION IN BERTIE COUNTY AND PRESCRIBE ITS POWERS AND
DUTIES.

WHEREAS, the limited markets for agricultural products produced in the Windsor Township area of Bertie County, the curtailment of allotments, and the growing tendency toward mechanization of agriculture make it essential that new industries be attracted to the township and that existing industries be expanded in order to promote a healthy economy and to provide opportunities for employment of citizens, and particularly, youth, who all too frequently migrate to other areas seeking employment and opportunities for success in business or the professions; and

WHEREAS, Windsor Township in Bertie County owns certain funds in the form of proceeds received from the redemption of the proffered stock held by said township in The Carolina Southern Railway Company; and

WHEREAS, the original source of the funds was a bond issue approved by the voters of the township for the purpose of stimulating industrial development by improvement of our local railroad: Now, therefore,

The General Assembly of North Carolina do enact:

Section 1. There is hereby created the Windsor Township Development Commission in Bertie County to consist of five members, to be appointed by the Board of Commissioners of Bertie County. Three members shall be appointed for terms of four years and two members for terms of two years and their successors thereafter shall be appointed for terms of four years. The terms of the members first appointed shall commence on the first Monday in July, 1965. The members shall serve without compensation, except that they shall be reimbursed for actual and necessary expenses incurred in the performance of their duties on the commission. Such expenses shall be paid upon approval of expense vouchers by a majority of the commission.

Sec. 2. The funds hereinbefore described in the preamble to this Act, together with interest accrued thereon, if any, shall be paid over to the commission herein provided for and invested on interest in secured accounts or investments as provided by law. Such funds may be used by said commission, in its discretion, to make loans, adequately secured by first mortgages upon real estate, for purposes which said commission finds will promote the industrial growth and development of Windsor Township. Said commission is authorized to use the interest or other income from the investments and loans of said funds for payment of the necessary expenses incident to

its functioning as a public agency and its handling of said funds, and, in its discretion, for advertising the industrial advantages and opportunities of Windsor Township and for other purposes calculated to promote the industrial and economic growth and development of Windsor Township.

Sec. 3. All laws and clauses of laws in conflict with this Act are hereby repealed.

Sec. 4. This Act shall be in full force and effect on and after its ratification.

In the General Assembly read three times and ratified, this the 14th day of May, 1965.