

**GENERAL ASSEMBLY OF NORTH CAROLINA**

**SESSION 1989**

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HOUSE BILL 940  
Second Edition Engrossed 6/15/89

Short Title: Mebane Inventory Reimbursement.

(Public)

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Sponsors: Representatives S. Hunt, Bowman, Holt, and P. Wilson.

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Referred to: Government.

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March 28, 1989

A BILL TO BE ENTITLED

1 AN ACT TO PROVIDE THAT THE INVENTORY TAX REIMBURSEMENT  
2 CALCULATION FOR THE CITY OF MEBANE SHALL INCLUDE THE VALUE  
3 OF MANUFACTURERS' INVENTORIES LOCATED IN AN AREA THAT WAS  
4 ANNEXED IN 1987.  
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6 The General Assembly of North Carolina enacts:

7 Section 1. When the City of Mebane submits to the Secretary of Revenue the  
8 list required by G.S. 105-275.1(a), it shall include in the list the value and amount of all  
9 inventories owned by manufacturers that were located as of January 1, 1987, in the area  
10 for which the city began annexation proceedings on July 20, 1987, which was annexed  
11 effective December 31, 1987, and which became a part of the Mebane corporate limits  
12 on December 31, 1987. In calculating the amount to be paid to the City of Mebane in  
13 1989 pursuant to G.S. 105-275.1(a), the Secretary shall add to the value of the  
14 inventories owned by manufacturers and located in the city, the value of all inventories  
15 owned by manufacturers that were located as of January 1, 1987, in the area that the city  
16 annexed effective December 31, 1987, and that became a part of the Mebane corporate  
17 limits on December 31, 1987. In calculating the amount to be paid to the City of  
18 Mebane in subsequent years pursuant to G.S. 105-275.1(b), the Secretary shall add to  
19 the amount the city received in 1989 under G.S. 105-275.1(a) the additional amount it  
20 received in 1989 under this act.

21 Sec. 2. To pay for the distribution required by this section and the cost to the  
22 Department of Revenue of making the distribution, the Secretary of Revenue shall  
23 charge the collections received by the Department under Division I of Article 4 of

1 Chapter 105 of the General Statutes with an amount equal to the amount distributed and  
2 the cost of making the distribution.

3           Sec. 3. This act is effective upon ratification and applies to the distribution  
4 that was made under G.S. 105-275.1(a) on or before March 20, 1989, and applies to  
5 subsequent distributions under G.S. 105-275.1(b). The City of Mebane shall submit to  
6 the Secretary of Revenue a list of the manufacturers' inventories in the annexed area  
7 described in Section 1 of this act as soon as practicable after the effective date.