

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2005

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SENATE BILL 606*
Corrected Copy 3/17/05

Short Title: Amend Eastern Region Board.

(Public)

Sponsors: Senators Jenkins; Albertson, Thomas, Kerr, and Swindell.

Referred to: State and Local Government.

March 16, 2005

A BILL TO BE ENTITLED

AN ACT TO RESTRUCTURE THE BOARD OF COMMISSIONERS OF THE
GLOBAL TRANSPARK DEVELOPMENT COMMISSION AND TO CHANGE
THE NAME OF THE GLOBAL TRANSPARK DEVELOPMENT ZONE TO
NORTH CAROLINA'S EASTERN REGION.

The General Assembly of North Carolina enacts:

SECTION 1. Article 4 of Chapter 158 of the General Statutes reads as
rewritten:

"Article 4.

"Global TransPark Development Zone-North Carolina's Eastern Region.

"§ 158-30. Title.

This Article shall be known as the 'Global TransPark Development Zone-North
Carolina's Eastern Region Act'.

"§ 158-31. Purpose.

The purpose of this Article is to allow the following counties, which have the
potential to derive direct economic benefits from the North Carolina Global TransPark,
to create a special economic development district, to be known as the Global TransPark
Development Zone-North Carolina's Eastern Region: Carteret, Craven, Duplin,
Edgecombe, Greene, Jones, Lenoir, Nash, Onslow, Pamlico, Pitt, Wayne, and Wilson.

The purpose of North Carolina's Eastern Region ~~the Global TransPark Development
Zone~~ is to promote the development of the North Carolina Global TransPark and to
promote and encourage economic development within the territorial jurisdiction of the
Zone-Region by fostering or sponsoring development projects to provide land,
buildings, facilities, programs, information and data systems, and infrastructure
requirements for business and industry in the North Carolina Global TransPark outside
of the Global TransPark Complex, and elsewhere in the Zone-Region.

"§ 158-32. Definitions.

The following definitions apply in this Article:

- 1 (1) Authority. – The North Carolina Air Cargo Airport Authority created
2 under Chapter 63A of the General Statutes, doing business as the
3 North Carolina Global TransPark Authority.
- 4 (2) Commission. – ~~The Global TransPark~~North Carolina's Eastern Region
5 Development Commission, the governing body of ~~the Global~~
6 ~~TransPark Development Zone.~~North Carolina's Eastern Region.
- 7 (3) Global TransPark Complex. – The approximately four to six thousand
8 acre site designated by the Authority for a cargo airport and related
9 facilities in Lenoir County. The site will contain a modern airport large
10 enough to handle the largest aircraft and will be dedicated to the rapid
11 movement of freight and passengers by air with intermodal connecting
12 links with rail, highway, and water transportation facilities.
- 13 (4) North Carolina Global TransPark. – A large area surrounding and
14 including the Global TransPark Complex, which will contain
15 commercial and industrial sites providing attractive locations for
16 business and industry of differing sizes and varying kinds.
- 17 (4a) Region. – North Carolina's Eastern Region, an economic development
18 district created pursuant to this Article.
- 19 (5) Unit of local government. – A local subdivision or unit of government
20 or a local public corporate entity, including any type of special district
21 or public authority.
- 22 (6) ~~Zone. – The Global TransPark Development Zone, an economic~~
23 ~~development district created pursuant to this Article.~~

24 **"§ 158-33. Creation of Global TransPark Development Zone.**

25 (a) Resolution to Create ~~Zone.~~Region. – Any three or more of the counties listed
26 in G.S. 158-31 may create ~~the Global TransPark Development Zone~~North Carolina's
27 Eastern Region as provided in this section. In order to create the ~~Zone.~~Region the
28 governing bodies of the counties creating the ~~Zone.~~Region must first adopt, on or before
29 October 1, 1993, substantially similar resolutions stating their intent to organize the
30 ~~Zone.~~Region pursuant to this Article. Each resolution shall include articles of
31 incorporation for the ~~Zone which~~Region that shall set forth the following:

- 32 (1) The name of the ~~Zone.~~Region, which shall be ~~the 'Global TransPark~~
33 ~~Development Zone.'~~'North Carolina's Eastern Region.'
- 34 (2) A statement that the ~~Zone.~~Region is organized under this Article.
- 35 (3) The names of the organizing counties known to the county adopting
36 the resolution.

37 (b) Public Hearing. – Each resolution may be adopted only after a public hearing
38 on the question, notice of which hearing has been given by publication at least once
39 after July 25, 1993, and not less than 10 days before the date set for the hearing, in a
40 newspaper having a general circulation in the county. The notice shall contain a brief
41 statement of the substance of the proposed resolution, set forth the proposed articles of
42 incorporation of the ~~Zone.~~Region, and state the time and place of the public hearing to
43 be held on the resolution. No other publication or notice of the resolution is required.

1 (c) Incorporation of Zone-Region. – Each county that adopts a resolution as
2 provided in this section shall file a certified copy of the resolution with the Secretary of
3 State on or before October 15, 1993, together with proof of publication of notice of the
4 hearing on the resolution. Each resolution must contain the county clerk's attestation
5 that it was adopted by the board of commissioners. If the Secretary of State finds that
6 the resolutions, including the articles of incorporation, conform to the provisions of this
7 Article and that notices of the hearings were properly published, the Secretary of State
8 shall file the resolutions and proofs of publication and shall issue a certificate of
9 incorporation for the Zone-Region under the seal of the State. The Secretary of State
10 shall record the certificate of incorporation in an appropriate book of record in the
11 Secretary of State's office.

12 (d) Effect of Incorporation. – The issuance of the certificate of incorporation by
13 the Secretary of State shall constitute ~~the Global TransPark Development Zone~~North
14 Carolina's Eastern Region a public body and body politic and corporate of the State. The
15 certificate of incorporation shall be conclusive evidence that the Zone-Region has been
16 duly created and established under this Article.

17 "**§ 158-33.1. Addition of counties to Zone-Region.**

18 (a) Authority. – The Zone-Region shall allow an eligible county to participate in
19 the Zone-Region as provided in this section. A county is eligible to participate in the
20 Zone-Region under this section if G.S. 158-31 authorizes the county to create the
21 Zone-Region, but the county failed to adopt a resolution stating its intent to create the
22 Zone-Region by the October 1, 1993, deadline set in G.S. 158-33(b).

23 (b) Application. – The governing body of an eligible county may apply to
24 participate in the Zone-Region under this section by adopting a resolution to participate
25 in the Zone-Region. The resolution must comply with all the requirements of
26 G.S. 158-33(a) and (b) except that it may be adopted at any time before October 1,
27 1994. After adopting the resolution, the county shall file a certified copy of the
28 resolution with the ~~Global TransPark Development~~Commission.

29 (c) Approval of Application. – Within one month after receipt of an application
30 to join the Zone-Region pursuant to this section, the Commission shall meet to consider
31 the application. At the meeting, the Commission shall approve the application if all of
32 the following conditions are met:

- 33 (1) The applicant is an eligible county and has adopted a resolution that
34 complies with subsection (b) of this section.
- 35 (2) The applicant agrees to pay a fee equal to the initiation fee paid by
36 each of the counties that originally created the Zone-Region.
- 37 (3) The applicant agrees to make monthly payments in lieu of taxes as
38 provided in subsection (f) of this section.

39 (d) Commission Resolution. – After the Commission votes to add a county to the
40 Zone-Region, the Commission shall adopt a resolution that states its intent to add the
41 county and includes amended articles of incorporation for the Zone-Region which set
42 forth the name of the county to be added to the Zone-Region. The Commission shall file
43 certified copies of this resolution with the Secretary of State.

1 (e) Effect of Amendment. – If the Secretary of State finds that the resolution
2 conforms to the requirements of this Article, the Secretary of State shall file the
3 resolution, issue an amended certificate of incorporation for the ~~Zone-Region~~ including
4 the additional county, and record the amended certificate of incorporation. The amended
5 certificate of incorporation for the ~~Zone-Region~~ shall become effective on the first day
6 of the second month after it is issued. Upon the effective date of the amended certificate
7 of incorporation for the ~~Zone-Region~~, the new county becomes a fully participating
8 member of the ~~Zone-Region~~. If the Commission has levied a tax in the ~~Zone-Region~~
9 pursuant to G.S. 158-42, that tax applies within the new county beginning on the date
10 the amended certificate of incorporation becomes effective.

11 (f) Payments in Lieu of Taxes. – A county that participates in the ~~Zone-Region~~
12 under this section is required to make monthly payments in lieu of taxes to the ~~Zone~~
13 ~~Region~~ after the expiration of the tax levied pursuant to G.S. 158-42. Each payment
14 shall be equal to the estimated net amount of tax that would have been collected in the
15 county under G.S. 158-42 for that month if the tax were still in effect. Each payment is
16 due within 15 days after the end of the month in which it accrues. The county is
17 required to make monthly payments for a period equal to the number of months that the
18 county was not participating in the ~~Zone-Region~~ while the tax was levied under
19 G.S. 158-42. The requirement that a county make payments in lieu of taxes expires,
20 however, on the effective date of a withdrawal from the ~~Zone-Region~~ by the county. For
21 the purposes of this Article, payments in lieu of taxes shall be considered proceeds of
22 the tax levied in G.S. 158-42 collected in the county making the payment.

23 **"§ 158-34. Territorial jurisdiction of ~~Zone-Region~~.**

24 The territorial jurisdiction of the ~~Zone-Region~~ created pursuant to this Article shall
25 be coterminous with the boundaries of the counties participating in the ~~Zone-Region~~.

26 **"§ 158-35. Commission membership, officers, compensation.**

27 (a) Commission Membership. – The governing body of the ~~Zone-Region~~ is the
28 ~~Global TransPark Development-Commission~~. The members of the Commission must be
29 residents of the ~~Zone-Region~~ and shall be appointed as follows:

30 (1) The board of commissioners of each county participating in the ~~Zone~~
31 ~~shall-Region~~ shall, in consultation with the county's local business
32 ~~community~~, appoint ~~three voting members, one of whom shall be a~~
33 ~~minority person as defined in G.S. 143-128.2(g)(2) and one of whom~~
34 ~~may be a member of the board of commissioners. one member.~~

35 (2) ~~The Commission may appoint up to seven voting members. By the~~
36 ~~appointment of these members, the Commission shall ensure that the~~
37 ~~voting membership of the Commission includes at least seven women~~
38 ~~and seven members of a racial minority described in~~
39 ~~G.S. 143-128.2(g)(2). The Commission shall appoint the fewest~~
40 ~~number of members necessary to achieve these minimums.~~

41 (3) ~~Four nonvoting members shall be appointed as follows:~~

42 a. ~~One appointed by the Chancellor of East Carolina University to~~
43 ~~represent the University.~~

- 1 b. ~~One appointed by a majority vote of the presidents of the~~
2 community colleges located in the Zone, to represent the
3 community colleges.
4 e. ~~One appointed by the chair of the State Ports Authority, to~~
5 represent the sea ports of the State.
6 d. ~~One member of the board of directors of the Global TransPark~~
7 Foundation, Inc., appointed by that board.

8 (4) The General Assembly shall appoint two members to the Commission
9 on the recommendation of the Speaker of the House of Representatives
10 and two members on the recommendation of the President Pro
11 Tempore of the Senate in accordance with G.S. 120-121. The
12 Governor shall appoint two members to the Commission. No two
13 members appointed under this subdivision may be residents of the
14 same county.

15 (b) Terms. – Members of the Commission shall serve for staggered four-year
16 terms. ~~The members appointed by the Chancellor of East Carolina University and by the~~
17 ~~chair of the State Ports Authority shall serve an initial term of two years. The members~~
18 ~~appointed by the community colleges located in the Zone and by the board of directors~~
19 ~~of the Global TransPark Foundation, Inc., shall serve an initial term of four years. Each~~
20 ~~board of commissioners shall designate one of its appointees to serve an initial term of~~
21 ~~four years, one to serve an initial term of two years, and one to serve an initial term to~~
22 ~~be determined at the first meeting of the Commission. One half of the appointees~~
23 ~~designated to serve an undetermined initial term shall serve an initial term of two years,~~
24 ~~as determined by lot at the first meeting of the Commission. The remainder of the~~
25 ~~appointees designated to serve an undetermined initial term shall serve an initial term of~~
26 ~~four years. Initial terms begin upon approval by the Secretary of State of the articles of~~
27 ~~incorporation. Three of the members initially appointed by the boards of county~~
28 ~~commissioners pursuant to subdivision (1) of subsection (a) of this section shall serve~~
29 ~~an initial term of two years. The three members to serve initial terms of two years shall~~
30 ~~be determined by lot at the organizational meeting of the Commission. Each of the~~
31 ~~initial appointees by the General Assembly and Governor pursuant to subdivision (4) of~~
32 ~~subsection (a) of this section shall serve an initial term of two years.~~

33 (c) Removal; Vacancies. – A member of the Commission may be removed with
34 or without cause by the appointing body. In addition, a majority of the Commission
35 members may, by majority vote, remove a member of the Commission if that member
36 does not attend at least three-quarters of the regularly scheduled meetings of the
37 Commission during any consecutive 12-month period of service of that member on the
38 Commission, except that absences excused by the Commission due to serious medical
39 or family circumstances shall not be considered. If the Commission votes to remove a
40 member under this subsection, the vacancy shall be filled in the same manner as the
41 original appointment. Appointments to fill vacancies shall be made for the remainder of
42 the unexpired term by the respective appointing authority. All members shall serve until
43 their successors are appointed and qualified, unless removed from office.

1 (d) Dual Office Holding. – Service on the Commission may be in addition to any
2 other office a person is entitled to hold.

3 (e) Officers. – The Commission shall annually elect from its membership a
4 chairperson and a vice-chairperson, and shall annually elect a secretary and a treasurer.
5 After the Commission has been duly organized and its officers elected as provided in
6 this section, the secretary of the Commission shall certify to the Secretary of State the
7 names and addresses of the officers as well as the address of the principal office of the
8 Commission.

9 (f) Compensation. – The members of the Commission shall receive no
10 compensation other than travel, subsistence, and reasonable per diem expenses
11 determined by the Commission for attendance at Commission meetings and other
12 official ~~Zone-Region~~ functions.

13 **"§ 158-36. Voting.**

14 A majority of the Commission members ~~shall constitute~~constitutes a quorum for the
15 transaction of business. Each ~~voting~~-member of the Commission shall have one vote.
16 ~~The Except as otherwise provided in this Article, the~~ Commission may transact business
17 only by majority vote of the ~~voting~~-members present and voting.

18 **"§ 158-37. Powers of the ~~Zone-Region~~.**

19 (a) The general powers of the ~~Zone-Region~~ include the following:

- 20 (1) The powers of a corporate body, including the power to sue and be
21 sued and to adopt and use a common seal.
- 22 (2) To adopt bylaws and resolutions in accordance with this Article for its
23 organization and internal ~~management~~management, including the
24 power to create and appoint an executive and other committees and to
25 vest authority in the executive and other committees as the
26 Commission deems advisable.
- 27 (3) To employ persons as necessary and to fix their compensation within
28 the limit of available funds.
- 29 (4) With the approval of the unit of local government's chief
30 administrative official, to use officers, employees, agents, and facilities
31 of a unit of local government for purposes and upon terms agreed upon
32 with the unit of local government.
- 33 (5) To make contracts, deeds, leases with or without option to purchase,
34 conveyances, and other instruments, including contracts with the
35 United States, the State of North Carolina, and units of local
36 government.
- 37 (6) To acquire, lease as lessee with or without option to purchase, hold,
38 own, and use any franchise or property or any interest in a franchise or
39 property, within the limit of available funds.
- 40 (7) To transfer, lease as lessor with or without option to purchase,
41 exchange, or otherwise dispose of any franchise or property or any
42 interest in a franchise or property, within the limit of available funds.
- 43 (8) To surrender to the State of North Carolina any property no longer
44 required by the ~~Zone-Region~~.

1 (b) The economic development powers of the ~~Zone~~Region include the
2 following, to the extent appropriate to carry out its purposes as provided in this Article:

- 3 (1) To levy a temporary annual motor vehicle registration tax on vehicles
4 with a tax situs within the ~~Zone~~Region, as provided in G.S. 158-42.
- 5 (2) To acquire, construct, improve, maintain, repair, operate, or administer
6 any component part of a public infrastructure system or facility within
7 the ~~Zone~~Region, directly or by contract with a third party.
- 8 (3) Except as otherwise provided in this Article, to exercise the powers
9 granted to a local government for development by G.S. 158-7.1, except
10 the power to levy a property tax.
- 11 (4) To make grants and loans to support economic development projects
12 authorized by this Article within the ~~Zone~~Region.
- 13 (5) Reserved.
- 14 (6) To contract with units of local government within the ~~Zone~~Region to
15 administer the issuance of permits and approvals required of
16 businesses.
- 17 (7) To provide employee training programs to prepare workers for
18 employment in the ~~Zone~~Region.
- 19 (8) To gather and maintain information of an economic, a business, or a
20 commercial character that would be useful to businesses within the
21 ~~Zone~~Region.
- 22 (9) To prepare specific site studies to assess the appropriateness of any
23 area within the ~~Zone~~Region for use or development by a business and
24 to provide opportunities for businesses to examine sites.
- 25 (10) To exercise the powers of a regional planning commission as provided
26 in G.S. 153A-395 and the powers of a regional economic development
27 commission as provided in Article 2 of this Chapter, but the ~~Zone~~Region
28 Region does not have the authority to establish land-use zoning in any
29 county.
- 30 (11) To carry out the purposes of a consolidation and governmental study
31 commission as provided in Article 20 of Chapter 153A of the General
32 Statutes.
- 33 (12) To enter in a reasonable manner land, water, or premises within the
34 ~~Zone~~Region to make surveys, soundings, drillings, or examinations.
35 Such an entry shall not constitute trespass, but the ~~Zone~~Region shall
36 be liable for actual damages resulting from such an entry.
- 37 (13) To monitor and encourage the use of utility corridors adjacent to
38 intrastate and interstate highways within the ~~Zone~~Region that are
39 four-lane, divided, limited-access highways.
- 40 (14) To plan for and assist in the extension of natural gas within the
41 ~~Zone~~Region.
- 42 (15) To assist in the placement of an information highway within the
43 ~~Zone~~Region.

1 (16) To do all other things necessary or appropriate to carry out its purposes
2 as provided in this Article.

3 **"§ 158-38. Fiscal accountability.**

4 The ~~Zone-Region~~ is a public authority subject to the provisions of Chapter 159 of the
5 General Statutes.

6 **"§ 158-39. Funds.**

7 The establishment and operation of the ~~Zone-Region~~ are governmental functions and
8 constitute a public purpose. The State of North Carolina and any unit of local
9 government may appropriate or otherwise provide funds to support the establishment
10 and operation of the ~~Zone-Region~~. The State of North Carolina and any unit of local
11 government may also dedicate, sell, convey, donate, or lease any of their interests in
12 property to the ~~Zone-Region~~. The ~~Zone-Region~~ may apply for grants from the State of
13 North Carolina, the United States, or any department, agency, or instrumentality of the
14 State or the United States. Any department of State government may allocate to the
15 ~~Zone-Region~~ any funds the use of which is not restricted by law.

16 **"§ 158-40. Tax exemption.**

17 Property owned by the ~~Zone-Region~~ is exempt from taxation. This tax exemption
18 does not apply to the lease, or other arrangement that amounts to a leasehold interest, of
19 ~~Zone-Region~~ property to a private party, or to the income of the lessee, unless the
20 property is leased solely for the purpose of the ~~Zone-Region~~, in which case the activities
21 of the lessee are considered the activities of the ~~Zone-Region~~.

22 **"§ 158-41. Withdrawal; termination.**

23 (a) Withdrawal. – A county participating in the ~~Zone-Region~~ may, by resolution,
24 withdraw from the ~~Zone-Region~~. A resolution withdrawing from the ~~Zone-Region~~ may
25 not become effective before the end of the fiscal year in which it is adopted. Upon
26 adoption of a resolution withdrawing from the ~~Zone-Region~~, the board of
27 commissioners of the county shall provide a copy of the resolution to the Secretary of
28 State, the Commission, the Authority, and every other county participating in the
29 ~~Zone-Region~~. Withdrawal does not entitle a county to early distribution of its beneficial
30 interest in ~~Zone-Region~~ assets, but a county that has withdrawn retains its right to any
31 distributions that may be made to participating counties pursuant to subsection (b) of
32 this section on the same basis as if it had not withdrawn. For all other purposes, a
33 county that has withdrawn from the ~~Zone-Region~~ no longer participates in the
34 ~~Zone-Region~~.

35 (b) Termination. – The Commission may dissolve the ~~Zone-Region~~ and terminate
36 its existence at any time. If the ~~Zone-Region~~ is dissolved and terminated or is otherwise
37 unable to expend the tax proceeds received pursuant to G.S. 158-42, the Commission
38 shall liquidate the assets of the ~~Zone-Region~~ to the extent possible and distribute all
39 ~~Zone-Region~~ assets to the counties of the ~~Zone-Region~~ in proportion to the amount of
40 tax collected in each county. The assets of the ~~Zone-Region~~ that exceed the amount of
41 tax collected by the counties and are attributable to an appropriation made to the ~~Zone~~
42 ~~Region~~ by the General Assembly shall revert to the General Fund and may not be
43 distributed to the counties. A county may use funds distributed to it pursuant to this
44 subsection only for economic development projects and infrastructure construction

1 projects. In calculating the amount to be refunded to each county, the ~~Zone~~Region shall
2 first allocate amounts loaned and not yet repaid as follows:

3 (1) Amounts loaned for a project in a county will be allocated to that
4 county to the extent of its beneficial ownership of the principal of the
5 trust account created under G.S. 158-42 and the county will become
6 the owner of the right to repayment of the amount loaned to the extent
7 of its beneficial ownership of the principal of the trust account created
8 under G.S. 158-42.

9 (2) Amounts not allocated pursuant to subdivision (1) shall be allocated
10 among the remaining counties in proportion to the amount of tax
11 collected in each county under G.S. 158-42, and the remaining
12 counties shall become the owners of the right to repayment of the
13 amounts loaned in proportion to the amount of tax collected in each
14 county under G.S. 158-42.

15 Notes and other instruments representing the right to repayment shall, upon
16 dissolution of the ~~Zone~~Region, be held and collected by the State Treasurer, who shall
17 disburse the collections to the counties as provided in this subsection.

18 The Commission shall distribute those assets that it is unable to liquidate among the
19 ~~Zone~~Region counties insofar as practical on an equitable basis, as determined by the
20 Commission. Upon termination, the State of North Carolina shall succeed to any
21 remaining rights, obligations, and liabilities of the ~~Zone~~Region not assigned to the
22 ~~Zone~~Region counties.

23 **"§ 158-42. Temporary ~~Zone~~Region vehicle registration tax.**

24 (a) Levy. – The Commission may, by resolution, after not less than 10 days'
25 public notice and a public hearing, levy an annual registration tax of five dollars (\$5.00)
26 on motor vehicles with a tax situs within the ~~Zone~~Region. A tax levied under this
27 section is in addition to any other motor vehicle license or registration tax.

28 The tax applies to vehicles required to pay a tax under G.S. 20-88, except trailers,
29 and G.S. 20-87(1), (2), (4), (5), (6), and (7). The tax situs of a motor vehicle for the
30 purpose of this section is its ad valorem tax situs. If the vehicle is not subject to ad
31 valorem tax, its tax situs for the purpose of this section is the ad valorem tax situs it
32 would have if it were subject to ad valorem tax.

33 (b) Effective Date; Expiration. – The effective date of a tax levied under this
34 section shall be no earlier than July 1, 1994. The effective date of a tax levied under this
35 section must be the first day of a calendar month set by the Commission in the
36 resolution levying the tax, and shall be no earlier than the first day of the third calendar
37 month after the adoption of the resolution.

38 The authority of the ~~Zone~~Region to levy a tax under this section expires five years
39 after the effective date of the first tax levied under this section. A tax levied under this
40 section expires when the ~~Zone's~~Region's authority to levy the tax expires. The
41 expiration of the tax does not affect the rights or liabilities of the ~~Zone~~Region, a
42 taxpayer, or another person arising under this section before the expiration of the tax;
43 nor does it affect the right to any refund or credit of a tax that would otherwise have
44 been available under this section before the expiration of the tax.

1 (c) Repeal of Tax. – The Commission may, by resolution, repeal a tax levied
2 under this section. The effective date of the repeal must be the first day of a calendar
3 month set by the Commission in the resolution repealing the tax, and shall be no earlier
4 than the first day of the third calendar month after the adoption of the resolution. Repeal
5 of the tax does not affect the date the ~~Zone's~~Region's authority to levy the tax expires
6 under subsection (b) of this section. Repeal of the tax does not affect the rights or
7 liabilities of the ~~Zone,Region,~~ a taxpayer, or another person arising under this section
8 before the effective date of the repeal; nor does it affect the right to any refund or credit
9 of a tax that would otherwise have been available under this section before the effective
10 date of the repeal.

11 (d) Administration. – The Division of Motor Vehicles of the Department of
12 Transportation shall collect and administer a tax levied under this section. Immediately
13 after adopting a resolution levying or repealing a tax under this section, the Commission
14 shall deliver a certified copy of the resolution to the Division of Motor Vehicles. If the
15 Secretary of State issues an amended certificate of incorporation adding a county to the
16 ~~Zone-Region~~ pursuant to G.S. 158-33.1, the Commission shall deliver a certified copy
17 of the amended certificate immediately to the Division of Motor Vehicles. If the
18 Commission receives a resolution from a county withdrawing from the ~~Zone-Region~~
19 pursuant to G.S. 158-41, the Commission shall deliver a certified copy of the resolution
20 immediately to the Division of Motor Vehicles.

21 A tax levied under this section is due at the same time and subject to the same
22 restrictions as the tax levied in G.S. 20-87 and G.S. 20-88. The tax shall be prorated in
23 accordance with G.S. 20-95. The Commissioner of Motor Vehicles may adopt rules
24 necessary to administer the tax.

25 (e) Distribution of Tax Proceeds. – The Commissioner of Motor Vehicles shall
26 credit the proceeds of the tax levied under this section to a special account and distribute
27 the net proceeds on a quarterly basis to the ~~Zone-Region~~. Interest on the special account
28 shall be credited quarterly to the Highway Fund to reimburse the Division of Motor
29 Vehicles for the cost of collecting and administering the tax. The Commissioner of
30 Motor Vehicles shall provide the ~~Zone-Region~~ with an accounting of the percentage of
31 proceeds collected in each county of the ~~Zone-Region~~ in each quarter.

32 (f) Use of Tax Proceeds. – The ~~Zone-Region~~ may use the proceeds of the tax
33 levied under this section only for economic development projects and infrastructure
34 construction projects that are within the territorial jurisdiction of the ~~Zone-Region~~ but
35 not within the Global TransPark Complex. The ~~Zone-Region~~ shall use the tax proceeds
36 only for public purposes authorized by this Article.

37 The ~~Zone-Region~~ shall place fifteen percent (15%) of the tax proceeds distributed to
38 it under this section in a general funds account and the remaining eighty-five percent
39 (85%) in an interest-bearing trust account. Each county shall be the beneficial owner of
40 a share of the principal of the trust account in proportion to the amount of tax proceeds
41 collected in that county.

42 The ~~Zone-Region~~ may not disburse the principal of the trust account except pursuant
43 to a contract that provides that, within a reasonable time not to exceed 20 years, the
44 ~~Zone-Region~~ will recover or be repaid the amount disbursed. The ~~Zone-Region~~ may, in

1 its discretion, set reasonable terms and conditions for the repayment of the principal
2 disbursed, including provisions for securing the debt and the payment of interest."

3 **SECTION 2.** G.S. 143B-437.21(6) reads as rewritten:

4 "**§ 143B-437.21. Definitions.**

5 The following definitions apply in this Part:

6 ...

7 (6) Regional partnership. – Any of the following:

- 8 a. The Western North Carolina Regional Economic Development
9 Commission created in G.S. 158-8.1.
10 b. The Northeastern North Carolina Regional Economic
11 Development Commission created in G.S. 158-8.2.
12 c. The Southeastern North Carolina Regional Economic
13 Development Commission created in G.S. 158-8.3.
14 d. The Global TransPark North Carolina's Eastern Region
15 Development Commission created in G.S. 158-33.
16 e. The Carolinas Partnership, Inc.
17 f. The Research Triangle Regional Partnership.
18 g. The Piedmont Triad Partnership."

19 **SECTION 3.** G.S. 158-12.1 reads as rewritten:

20 "**§ 158-12.1. Commission funds secured.**

21 The Western North Carolina Regional Economic Development Commission,
22 Research Triangle Regional Commission, Southeastern North Carolina Regional
23 Economic Development Commission, Piedmont Triad Partnership, Northeastern North
24 Carolina Regional Economic Development Commission, Global TransPark North
25 Carolina's Eastern Region Development Commission, and Carolinas Partnership, Inc.,
26 may deposit money at interest in any bank, savings and loan association, or trust
27 company in this State in the form of savings accounts, certificates of deposit, or such
28 other forms of time deposits as may be approved for county governments. Investment
29 deposits and money deposited in an official depository or deposited at interest shall be
30 secured in the manner prescribed in G.S. 159-31(b). When deposits are secured in
31 accordance with this section, no public officer or employee may be held liable for any
32 losses sustained by an institution because of the default or insolvency of the depository.
33 This section applies to the regional economic development commissions listed in this
34 section only for as long as the commissions are receiving State funds."

35 **SECTION 4.** This act is effective when it becomes law. New members of
36 North Carolina's Eastern Region Development Commission must be appointed on or
37 before July 1, 2005. Existing members of the Global TransPark Development
38 Commission shall retain office through June 30, 2005.