

GENERAL ASSEMBLY OF NORTH CAROLINA  
SESSION 2005

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SENATE BILL 606\*  
Corrected Copy 3/17/05  
House Committee Substitute Favorable 7/28/05

Short Title: Amend Eastern Region Board.

(Public)

Sponsors:

Referred to:

March 16, 2005

A BILL TO BE ENTITLED

AN ACT TO AMEND THE POWERS 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~~ Global TransPark  
2 Authority created under Chapter 63A of the General Statutes, ~~doing~~  
3 ~~business as the North Carolina Global TransPark Authority Statutes.~~
- 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~~whichRegion 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 ~~Region~~ shall appoint three voting members, one of whom shall be a  
32 minority person as defined in G.S. 143-128.2(g)(2) and one of whom  
33 may be a member of the board of commissioners.
- 34 (2) The Commission may appoint up to seven voting members. By the  
35 appointment of these members, the Commission shall ensure that the  
36 voting membership of the Commission includes at least seven women  
37 and seven members of a racial minority described in  
38 G.S. 143-128.2(g)(2). The Commission shall appoint the fewest  
39 number of members necessary to achieve these minimums.
- 40 (3) Four nonvoting members shall be appointed as follows:
  - 41 a. One appointed by the Chancellor of East Carolina University to  
42 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                   c.     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           (b)   Terms. – Members of the Commission shall serve for staggered four-year  
9           terms. The members appointed by the Chancellor of East Carolina University and by the  
10           chair of the State Ports Authority shall serve an initial term of two years. The members  
11           appointed by the community colleges located in the ~~Zone~~Region and by the board of  
12           directors of the Global TransPark Foundation, Inc., shall serve an initial term of four  
13           years. Each board of commissioners shall designate one of its appointees to serve an  
14           initial term of four years, one to serve an initial term of two years, and one to serve an  
15           initial term to be determined at the first meeting of the Commission. One half of the  
16           appointees designated to serve an undetermined initial term shall serve an initial term of  
17           two years, as determined by lot at the first meeting of the Commission. The remainder  
18           of the appointees designated to serve an undetermined initial term shall serve an initial  
19           term of four years. Initial terms begin upon approval by the Secretary of State of the  
20           articles of incorporation.

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

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

34           (e)   Officers. – The Commission shall annually elect from its membership a  
35           chairperson and a vice-chairperson, and shall annually elect a secretary and a treasurer.  
36           After the Commission has been duly organized and its officers elected as provided in  
37           this section, the secretary of the Commission shall certify to the Secretary of State the  
38           names and addresses of the officers as well as the address of the principal office of the  
39           Commission.

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

44   **"§ 158-36. Voting.**

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

5 **"§ 158-37. Powers of the ~~Zone~~Region.**

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

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

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

- 34 (1) To levy a temporary annual motor vehicle registration tax on vehicles  
35 with a tax situs within the ~~Zone~~Region, as provided in G.S. 158-42.
- 36 (2) To acquire, construct, improve, maintain, repair, operate, or administer  
37 any component part of a public infrastructure system or facility within  
38 the ~~Zone~~Region, directly or by contract with a third party.
- 39 (3) Except as otherwise provided in this Article, to exercise the powers  
40 granted to a local government for development by G.S. 158-7.1, except  
41 the power to levy a property tax.
- 42 (4) To make grants and loans to support economic development projects  
43 authorized by this Article within the ~~Zone~~Region.

- 1           (5) ~~Reserved.~~To promote travel and tourism, and natural resource-based  
2           attractions, within the Region.
- 3           (6) ~~To contract with units of local government within the Zone-Region~~ to  
4           administer the issuance of permits and approvals required of  
5           businesses.
- 6           (7) To provide employee training programs to prepare workers for  
7           employment in the ~~Zone-Region.~~
- 8           (8) To gather and maintain information of an economic, a business, or a  
9           commercial character that would be useful to businesses within the  
10          ~~Zone-Region.~~
- 11          (9) To prepare specific site studies to assess the appropriateness of any  
12          area within the ~~Zone-Region~~ for use or development by a business and  
13          to provide opportunities for businesses to examine sites.
- 14          (10) To exercise the powers of a regional planning commission as provided  
15          in G.S. 153A-395 and the powers of a regional economic development  
16          commission as provided in Article 2 of this Chapter, but the ~~Zone~~  
17          ~~Region~~ does not have the authority to establish land-use zoning in any  
18          county.
- 19          (11) To carry out the purposes of a consolidation and governmental study  
20          commission as provided in Article 20 of Chapter 153A of the General  
21          Statutes.
- 22          (12) To enter in a reasonable manner land, water, or premises within the  
23          ~~Zone-Region~~ to make surveys, soundings, drillings, or examinations.  
24          Such an entry shall not constitute trespass, but the ~~Zone-Region~~ shall  
25          be liable for actual damages resulting from such an entry.
- 26          (13) To monitor and encourage the use of utility corridors adjacent to  
27          intrastate and interstate highways within the ~~Zone-Region~~ that are  
28          four-lane, divided, limited-access highways.
- 29          (14) To plan for and assist in the extension of natural gas within the  
30          ~~Zone-Region.~~
- 31          (15) To assist in the placement of an information highway within the  
32          ~~Zone-Region.~~
- 33          (16) To do all other things necessary or appropriate to carry out its purposes  
34          as provided in this Article.

35 **"§ 158-38. Fiscal accountability.**

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

38 **"§ 158-39. Funds.**

39        The establishment and operation of the ~~Zone-Region~~ are governmental functions and  
40        constitute a public purpose. The State of North Carolina and any unit of local  
41        government may appropriate or otherwise provide funds to support the establishment  
42        and operation of the ~~Zone-Region.~~ The State of North Carolina and any unit of local  
43        government may also dedicate, sell, convey, donate, or lease any of their interests in  
44        property to the ~~Zone-Region.~~ The ~~Zone-Region~~ may apply for grants from the State of

1 North Carolina, the United States, or any department, agency, or instrumentality of the  
2 State or the United States. Any department of State government may allocate to the  
3 ~~Zone-Region~~ any funds the use of which is not restricted by law.

4 **"§ 158-40. Tax exemption.**

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

10 **"§ 158-41. Withdrawal; termination.**

11 (a) Withdrawal. – A county participating in the ~~Zone-Region~~ may, by resolution,  
12 withdraw from the ~~Zone-Region~~. A resolution withdrawing from the ~~Zone-Region~~ may  
13 not become effective before the end of the fiscal year in which it is adopted. Upon  
14 adoption of a resolution withdrawing from the ~~Zone-Region~~, the board of  
15 commissioners of the county shall provide a copy of the resolution to the Secretary of  
16 State, the Commission, the Authority, and every other county participating in the  
17 ~~Zone-Region~~. Withdrawal does not entitle a county to early distribution of its beneficial  
18 interest in ~~Zone-Region~~ assets, but a county that has withdrawn retains its right to any  
19 distributions that may be made to participating counties pursuant to subsection (b) of  
20 this section on the same basis as if it had not withdrawn. For all other purposes, a  
21 county that has withdrawn from the ~~Zone-Region~~ no longer participates in the  
22 ~~Zone-Region~~.

23 (b) Termination. – The Commission may dissolve the ~~Zone-Region~~ and terminate  
24 its existence at any time. If the ~~Zone-Region~~ is dissolved and terminated or is otherwise  
25 unable to expend the tax proceeds received pursuant to G.S. 158-42, the Commission  
26 shall liquidate the assets of the ~~Zone-Region~~ to the extent possible and distribute all  
27 ~~Zone-Region~~ assets to the counties of the ~~Zone-Region~~ in proportion to the amount of  
28 tax collected in each county. The assets of the ~~Zone-Region~~ that exceed the amount of  
29 tax collected by the counties and are attributable to an appropriation made to the ~~Zone~~  
30 ~~Region~~ by the General Assembly shall revert to the General Fund and may not be  
31 distributed to the counties. A county may use funds distributed to it pursuant to this  
32 subsection only for economic development projects and infrastructure construction  
33 projects. In calculating the amount to be refunded to each county, the ~~Zone-Region~~ shall  
34 first allocate amounts loaned and not yet repaid as follows:

35 (1) Amounts loaned for a project in a county will be allocated to that  
36 county to the extent of its beneficial ownership of the principal of the  
37 trust account created under G.S. 158-42 and the county will become  
38 the owner of the right to repayment of the amount loaned to the extent  
39 of its beneficial ownership of the principal of the trust account created  
40 under G.S. 158-42.

41 (2) Amounts not allocated pursuant to subdivision (1) shall be allocated  
42 among the remaining counties in proportion to the amount of tax  
43 collected in each county under G.S. 158-42, and the remaining  
44 counties shall become the owners of the right to repayment of the



1 amounts loaned in proportion to the amount of tax collected in each  
2 county under G.S. 158-42.

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

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

11 **"§ 158-42. Temporary ~~Zone-Region~~ vehicle registration tax.**

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

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

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

26 The authority of the ~~Zone-Region~~ to levy a tax under this section expires five years  
27 after the effective date of the first tax levied under this section. A tax levied under this  
28 section expires when the ~~Zone's-Region's~~ authority to levy the tax expires. The  
29 expiration of the tax does not affect the rights or liabilities of the ~~Zone, Region~~, a  
30 taxpayer, or another person arising under this section before the expiration of the tax;  
31 nor does it affect the right to any refund or credit of a tax that would otherwise have  
32 been available under this section before the expiration of the tax.

33 (c) Repeal of Tax. – The Commission may, by resolution, repeal a tax levied  
34 under this section. The effective date of the repeal must be the first day of a calendar  
35 month set by the Commission in the resolution repealing the tax, and shall be no earlier  
36 than the first day of the third calendar month after the adoption of the resolution. Repeal  
37 of the tax does not affect the date the ~~Zone's-Region's~~ authority to levy the tax expires  
38 under subsection (b) of this section. Repeal of the tax does not affect the rights or  
39 liabilities of the ~~Zone, Region~~, a taxpayer, or another person arising under this section  
40 before the effective date of the repeal; nor does it affect the right to any refund or credit  
41 of a tax that would otherwise have been available under this section before the effective  
42 date of the repeal.

43 (d) Administration. – The Division of Motor Vehicles of the Department of  
44 Transportation shall collect and administer a tax levied under this section. Immediately

1 after adopting a resolution levying or repealing a tax under this section, the Commission  
2 shall deliver a certified copy of the resolution to the Division of Motor Vehicles. If the  
3 Secretary of State issues an amended certificate of incorporation adding a county to the  
4 Zone-Region pursuant to G.S. 158-33.1, the Commission shall deliver a certified copy  
5 of the amended certificate immediately to the Division of Motor Vehicles. If the  
6 Commission receives a resolution from a county withdrawing from the Zone-Region  
7 pursuant to G.S. 158-41, the Commission shall deliver a certified copy of the resolution  
8 immediately to the Division of Motor Vehicles.

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

13 (e) Distribution of Tax Proceeds. – The Commissioner of Motor Vehicles shall  
14 credit the proceeds of the tax levied under this section to a special account and distribute  
15 the net proceeds on a quarterly basis to the Zone-Region. Interest on the special account  
16 shall be credited quarterly to the Highway Fund to reimburse the Division of Motor  
17 Vehicles for the cost of collecting and administering the tax. The Commissioner of  
18 Motor Vehicles shall provide the Zone-Region with an accounting of the percentage of  
19 proceeds collected in each county of the Zone-Region in each quarter.

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

25 The Zone-Region shall place fifteen percent (15%) of the tax proceeds distributed to  
26 it under this section in a general funds account and the remaining eighty-five percent  
27 (85%) in an interest-bearing trust account. Each county shall be the beneficial owner of  
28 a share of the principal of the trust account in proportion to the amount of tax proceeds  
29 collected in that county.

30 The Zone-Region may not disburse the principal of the trust account except pursuant  
31 to a contract that provides that, within a reasonable time not to exceed 20 years, the  
32 Zone-Region will recover or be repaid the amount disbursed. The Zone-Region may, in  
33 its discretion, set reasonable terms and conditions for the repayment of the principal  
34 disbursed, including provisions for securing the debt and the payment of interest."

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

36 "**§ 143B-437.21. Definitions.**

37 The following definitions apply in this Part:

38 ...

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

40 a. The Western North Carolina Regional Economic Development  
41 Commission created in G.S. 158-8.1.

42 b. The Northeastern North Carolina Regional Economic  
43 Development Commission created in G.S. 158-8.2.

- 1 c. The Southeastern North Carolina Regional Economic  
2 Development Commission created in G.S. 158-8.3.  
3 d. The ~~Global TransPark~~ North Carolina's Eastern Region  
4 Development Commission created in G.S. 158-33.  
5 e. The Carolinas Partnership, Inc.  
6 f. The Research Triangle Regional Partnership.  
7 g. The Piedmont Triad Partnership."

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

9 **"§ 158-12.1. Commission funds secured.**

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

24 **SECTION 4.** Any costs associated with the change of the name of the  
25 Global TransPark Development Zone to North Carolina's Eastern Region by this act  
26 shall be borne by North Carolina's Eastern Region Development Commission.

27 **SECTION 5.** This act becomes effective October 1, 2005.