

**§ 153A-316.6. Abolition of URSD.**

A county board of commissioners may by resolution abolish a URSD upon finding that (i) a petition requesting abolition, signed by at least fifty percent (50%) of the owners of nonresidential real property in the URSD who own at least fifty percent (50%) of the total area of nonresidential real property in the URSD, has been submitted to the board or boards; (ii) there is no longer a need for such URSD; and (iii) the county has not financed any project for which there is outstanding debt serviced by tax revenues levied within the URSD. In determining the total area of nonresidential real property in the URSD and the number of owners of nonresidential real property, there shall be excluded (i) real property exempted from taxation and real property classified and excluded from taxation and (ii) the owners of such exempted or classified and excluded property. The board or boards shall hold a public hearing before adopting a resolution abolishing a URSD. Notice of the hearing shall state the date, hour, and place of the hearing and its subject, and shall be published at least once not less than one week before the date of the hearing. The abolition of any URSD shall take effect at the end of a fiscal year following passage of the resolution, as determined by the board. (2012-73, s. 1.)