

NORTH CAROLINA GENERAL ASSEMBLY  
1959 SESSION

CHAPTER 755  
HOUSE BILL 878

AN ACT TO AMEND CHAPTER 168 OF PUBLIC-LOCAL LAWS 1939, AS AMENDED BY CHAPTER 292 OF PUBLIC-LOCAL LAWS 1941, AS AMENDED BY CHAPTER 79, SESSION LAWS OF 1945, AS AMENDED BY CHAPTER 1096, SESSION LAWS OF 1955, AS AMENDED BY CHAPTER 455, SESSION LAWS OF 1957, RELATING TO THE RALEIGH-DURHAM AIRPORT.

The General Assembly of North Carolina do enact:

Section 1. That Chapter 168 of Public-Local Laws 1939, as amended by Chapter 292 of Public-Local Laws 1941, as amended by Chapter 79, Session Laws of 1945, as amended by Chapter 1096, Session Laws of 1955, as amended by Chapter 455, Session Laws of 1957, is hereby amended in the following particulars:

1. By striking out Section 7 (c) thereof and substituting in lieu thereof the following:

"(c) To lease (without the joinder in the lease agreements of the owning municipalities, to wit, the Counties of Wake and Durham, and the Cities of Raleigh and Durham) for a term not to exceed 40 years, and for purposes not inconsistent with the grants and agreements under which the said airport is held by said owning municipalities, real or personal property under the supervision of or administered by the said Authority."

2. By striking out Section 7 (d) thereof and substituting in lieu thereof the following:

"(d) To contract with persons, firms or corporations for terms not to exceed 40 years, for the operation of airline-scheduled passenger and freight flights, non-scheduled flights, and any other airplane activities, not inconsistent with said grant agreements under which the airport property is held by the owning municipal corporations, and to charge and collect reasonable and adequate fees, charges and rents for the use of such property or for services rendered in the operation thereof."

3. By striking out Section 7 (e) thereof and substituting in lieu thereof the following:

"(e) To operate, own, control, regulate, lease or grant to others the right to operate any airport premises, restaurants, apartments, hotels, motels, agriculture fairs, tracks, motion picture shows, cafes, soda fountains, or other businesses, amusements or concessions for a term not exceeding 40 years, as may appear to said Authority advantageous or conducive to the development of said airport."

4. By striking out Section 7 (f) thereof and substituting in lieu thereof the following:

"(f) To erect and construct buildings, hangars, shops and other improvements and facilities, not inconsistent with or in violation of the agreements applicable to and the grants under which the real property of the airport is held; to lease the same for a term or terms not to exceed 40 years; to borrow money for use in making or paying for such improvements and facilities, secured by and on the credit only of the lease agreements in respect thereto, to pledge and assign such leases and lease agreements as security for loans herein authorized."

5. By striking out Section 7 (g) thereof and substituting in lieu thereof the following:

"(g) To issue bonds or other securities and obligations for the purpose of providing funds for the construction, maintenance, purchase, improvement and operation of the said airport, landing fields, runways thereon, or other facilities. The said bonds, if and when so issued, shall be denominated 'Raleigh-Durham Airport Authority Revenue Bonds' and shall be issued in such form and denomination and shall mature at such time or times, not exceeding 35 years after their date, and shall bear such rate of interest, not exceeding six per cent (6%) per annum, payable annually or semiannually, as the said Raleigh-Durham Airport Authority may determine. The bonds shall be signed by the Chairman of said Airport Authority and the corporate seal affixed or impressed upon each bond and attested by the Secretary of said Authority. The coupons to be attached to said bonds shall bear the facsimile signature of the Treasurer of the Authority. Such bonds, notes or securities issued for the purpose, or purposes above set out, shall be sold under the supervision and with the approval of the Local Government Commission.

"Bonds and notes issued under this Act shall be exempt from all State, Federal, county or municipal taxes or assessments, direct or indirect, general or special, and the interest paid on said bonds or notes shall not be subject to taxation as income. The said bonds, notes or other security shall not be obligations of the County of Wake, the County of Durham, the City of Durham or the City of Raleigh, but the said Airport Authority is authorized and empowered to pledge the revenues, rents, income and tolls arising out of the use of any airport property or any specific part of said airport property until such time as the sums borrowed therefor are fully amortized and repaid. The said bonds or other securities which the said Airport Authority may incur shall be issued and incurred upon such other terms, covenants and conditions as the said Airport Authority may deem proper.

"The said bonds or other securities shall be issued and secured as provided for similar bonds by the Revenue Bond Act of One Thousand Nine Hundred and Thirty-Eight, which Act is made applicable to the Raleigh-Durham Airport Authority."

6. By striking out Section 7 (h) thereof and substituting in lieu thereof the following:

"(h) To expend funds appropriated from time to time by said municipalities and counties, jointly or severally, for joint airport purposes and to appropriate and expend for airport purposes funds received by it from fees, charges, rents and dues arising out

of the operation of said airport, the facilities, improvements and concessions located thereat or operated thereon and from the sale of bonds or other securities herein authorized."

7. By adding another Section as follows:

"Sec. 10. The Raleigh-Durham Airport Authority is authorized and empowered to adopt and use a seal."

Sec. 2. All laws and clauses of laws in conflict with this Act are hereby repealed.

Sec. 3. This Act shall be in full force and effect from and after its ratification.

In the General Assembly read three times and ratified, this the 4th day of June, 1959.