

GENERAL ASSEMBLY OF NORTH CAROLINA
1993 SESSION

CHAPTER 50
HOUSE BILL 808

AN ACT TO CHANGE THE PROCEDURE FOR CERTIFYING MUNICIPAL AD VALOREM TAX VALUATIONS IN WAKE COUNTY TO THE WAKE COUNTY BOARD OF ALCOHOLIC CONTROL FOR THE PURPOSE OF DISTRIBUTING PROCEEDS FROM THE SALES OF ALCOHOLIC BEVERAGES.

The General Assembly of North Carolina enacts:

Section 1. Section 1 of Chapter 1098 of the 1949 Session Laws as amended by Chapter 91 of the 1991 Session Laws reads as rewritten:

"Section 1. That the Wake County Board of Alcoholic Control ~~is hereby authorized and directed to~~ shall allocate and pay over quarterly to all of the municipal corporations located in Wake County, according to the relative proportions hereinafter prescribed, a gross sum not less than twenty-seven ~~per cent~~ percent (27%) of the amount of the net profits resulting from the operation of all alcoholic beverage control stores operated by the Wake County Board of Alcoholic Control, and the ~~said~~ amount equal to twenty-seven ~~per cent~~ percent (27%) of the net profits resulting from the operation of all alcoholic beverage control stores operated by the Wake County Board of Alcoholic Control shall be allocated, prorated, and paid quarterly to each of the respective incorporated municipalities located within Wake County according to the percentage ratio that the assessed valuations for ad valorem tax purposes within each ~~such~~ municipality bears to the total assessed valuations for ad valorem tax purposes within all of the ~~said municipalities for each calendar year within which each fiscal year begins,~~ municipalities, according to the ad valorem tax records of the respective municipalities, as certified under oath to the Wake County Board of Alcoholic Control by the Wake County ~~Assessor;~~ Assessor. This certification shall be based on the ad valorem tax values available to the assessor as of June 30 of the year preceding the certification. ~~and~~ The funds paid to the various municipalities pursuant to the provisions of this Act may be appropriated and expended by each ~~such~~ such municipality for any lawful public purpose ~~as authorized and directed~~ by its governing body."

Sec. 2. This act is effective upon ratification.
In the General Assembly read three times and ratified this the 18th day of
May, 1993.

Dennis A. Wicker
President of the Senate

Daniel Blue, Jr.
Speaker of the House of Representatives