

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1999

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SENATE BILL 876
Finance Committee Substitute Adopted 7/6/99

Short Title: Clarify Natural Gas Funds.

(Public)

Sponsors:

Referred to:

April 13, 1999

1 A BILL TO BE ENTITLED
2 AN ACT TO CLARIFY THE LAW REGARDING THE USE OF NATURAL GAS
3 EXPANSION FUNDS.

4 The General Assembly of North Carolina enacts:

5 Section 1. G.S. 62-159(a) reads as rewritten:

6 "**§ 62-159. Additional funding for natural gas expansion.**

7 (a) In order to facilitate the construction of facilities in and the extension of natural
8 gas service to unserved areas, the Commission may provide funding through
9 appropriations from the General Assembly or the proceeds of general obligation bonds as
10 provided in this section to either (i) an existing natural gas local distribution ~~company or~~
11 ~~(ii) a person or a gas district awarded a new franchise company;~~ (ii) a person awarded a new
12 franchise; or (iii) a gas district for the construction of natural gas facilities that it
13 otherwise would not be economically feasible for the company, person, or gas district to
14 construct."

15 Section 2. This act is effective when it becomes law.