



CHAPTER 122A

N.C.G.S. § 122A-5.9.

Formation of subsidiary corporations to own and operate housing projects.

SOURCE	LAST AMENDMENT IN THIS TEXT	RETRIEVED	SOURCE FINGERPRINT
General Statutes of North Carolina, as published by the General Assembly	c. 305, s. 2 — first act in the lineage	21 September 2026, 02:54 UTC	0c1d8ae6e5c887983c8b6146 - 8762b7430a2ad5e028f70498 - 2d4f9cac42e15af6

- § 122A-5.9(a)

The Agency may acquire, by purchase or otherwise, construct, acquire, develop, own, repair, maintain, improve, rehabilitate, renovate, furnish, equip, operate, and manage residential rental housing projects to rent to persons and families of lower and moderate income.
- § 122A-5.9(b)

The Agency may form a nonprofit corporation or corporations under the laws of this State which may acquire, construct, develop, repair, improve, rehabilitate, renovate, furnish, equip, operate and manage residential rental housing projects for persons and families of lower and moderate income. All of the stock of a nonprofit corporation formed by the Agency shall be owned by the Agency and its Board of Directors shall be elected or appointed by the Agency.
- § 122A-5.9(c)

No statutory provisions with respect to the acquisition, operation or disposition of property by other public bodies shall be applicable to the Agency or to any nonprofit corporation formed pursuant to this section.

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS I
1 ACT

Amendment lineage

The State prints this history as a single parenthetical at the foot of the section. It is reproduced verbatim in the colophon and unpacked below in order of enactment.

1987				1988
TICK HEIGHT = ACTS IN THAT YEAR DASHED = RECODIFICATION, NOT AMENDMENT				
Nº	YEAR	ACT	CHARACTER	
01	1987	c. 305, s. 2	ENACTED	

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 122A-5.9 (1987).

PINPOINT

N.C. Gen. Stat. § 122A-5.9(a) (1987).

Pinpoint keys are set in the left margin of the text rather than line numbers: subsection designators are stable across editions and paper sizes, line numbers are not.

COLOPHON

Provenance

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HISTORY PARENTHETICAL, AS PRINTED BY THE STATE

(1987, c. 305, s. 2.)

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NORTH CAROLINA LAW — STATUTE EXPORT, FORMAT V1

