



CHAPTER 124

ARTICLE 2 - STATE-OWNED RAILROAD COMPANY

N.C.G.S. § 124-17.

Enhanced annual report of State-owned railroad company; additional reporting requirements to Governor and General Assembly.

SOURCE	LAST AMENDMENT IN THIS TEXT	RETRIEVED	SOURCE FINGERPRINT
General Statutes of North Carolina, as published by the General Assembly	No amendment history on record	21 September 2026, 02:04 UTC	9ddd6663fc6b43de0cb4745d - 73ba2dddec5f3cf5e91e37d4 - 35b63d0dad29af4d

§ 124-17(a)

A State-owned railroad company shall submit an annual report to the Joint Legislative Commission on Governmental Operations and the Joint Legislative Transportation Oversight Committee. The report shall include the following:

- (1) The information required under G.S. 124-3.
- (2) A copy of the strategic plan and the capital investment plan required under G.S. 124-16.
- (3) Any failures to meet strategic objectives and what corrective actions were taken under G.S. 124-16(b).
- (4) Anticipated dividends for the next three fiscal years.
- (5) A description of the State-owned railroad company's business, subsidiaries, and markets in which it operates.
- (6) A list of the properties owned by the State-owned railroad company.
- (7) A list of the directors and executive officers of the State-owned railroad company and a description of the background and experience of each.
- (8) A description of the State-owned railroad company's code of ethics and conflicts of interest policy.

- (9) A summary of the fees paid to an accounting firm during the year.
- (10) A list of the compensation paid to directors and officers of the State-owned railroad company.
- (11) A description of the State-owned railroad company's disagreements with its accountants if there has been a change in accountants.
- (12) A description of any transactions between the State-owned railroad company and its directors, officers, and their family members.

§ 124-17(b) Upon the request of the Governor or any committee of the General Assembly, a State-owned railroad company shall provide all additional information and data within its possession or ascertainable from its records. The State-owned railroad company shall not be deemed to have waived any attorney-client privilege when complying with this subsection. At the time a State-owned railroad company provides information under this section, it shall indicate whether the information is confidential. Confidential information shall be subject to subsection (c) of this section.

§ 124-17(c) Confidential information includes (i) information related to a proposed specific business transaction where inspection, examination, or copying of the records would frustrate the purpose for which the records were created, or (ii) information that is subject to confidentiality obligations of a railroad company. Confidential information is exempt from Chapter 132 of the General Statutes and shall not be subject to a request under G.S. 132-6(a). (2000-146, s. 3; 2013-360, s. 34.14(d).)

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS II
4 AUTHORITIES

Authorities referenced

Every G.S. cross-reference appearing in the text of this section, in order of first appearance. Nothing is characterized; the operative language is quoted from the section itself.

REFERENCE	APPEARS IN	OPERATIVE LANGUAGE IN THIS SECTION
G.S. 124-3	(a)(1)	"The information required under"
G.S. 124-16	(a)(2)	"the capital investment plan required under"
G.S. 124-16(b)	(a)(3)	"what corrective actions were taken under"
G.S. 132-6(a)	(c)	"be subject to a request under"

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 124-17 (2026).

PINPOINT

N.C. Gen. Stat. § 124-17(a) (2026).

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

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