



CHAPTER 142
ARTICLE 2 - BORROWING MONEY IN EMERGENCIES AND IN ANTICIPATION OF COLLECTION OF TAXES

N.C.G.S. § 142-17.

Recital of facts entered on minutes;
directions to Treasurer; limit of amount.

SOURCE	LAST AMENDMENT IN THIS TEXT	RETRIEVED	SOURCE FINGERPRINT
General Statutes of North Carolina, as published by the General Assembly	c. 49, s. 2 — first act in the lineage	21 September 2026, 04:46 UTC	89c875d005b1d87c76f83527 - 08b69ca6357417bb28e07c1d - 923b40669bf206dc

The Council of State, when such emergency arises during such interval, shall recite upon its minutes the facts out of which it does arise, and thereupon direct the State Treasurer to borrow from time to time money needed to meet such emergency or calamity, not exceeding, however in the whole, five hundred thousand dollars (\$500,000) in the aggregate in the period between the adjournment of the present session of the General Assembly and the convening of the General Assembly in regular session in 1929 and not exceeding five hundred thousand dollars (\$500,000) in the aggregate in any succeeding interval between regular sessions of the General Assembly, and to execute in behalf of the State of North Carolina notes for said money so borrowed to run not exceeding two years, and to bear interest not exceeding five percent (5%) per annum, payable semiannually. Said notes shall be in such forms as the State Treasurer may determine, and the obligations for the interest thereupon after maturity shall be receivable in payment of taxes, debts, dues, licenses, fines and demands due the State of any kind whatsoever. The said notes shall be exempt from all State, county and municipal taxation or assessment, direct or indirect, general or special, whether imposed for the purpose of general revenue or otherwise, and the interest thereon shall not be subject to taxation as for income, nor shall said notes be subject to taxation when constituting a part of the surplus of any bank, trust company, or other corporation.

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.

1927				1928
TICK HEIGHT = ACTS IN THAT YEAR				DASHED = RECODIFICATION, NOT AMENDMENT
Nº	YEAR	ACT	CHARACTER	
01	1927	c. 49, s. 2	ENACTED	

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 142-17 (1927).

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
(1927, c. 49, s. 2.)

SET IN SPECTRAL AND ARCHIVO
NORTH CAROLINA LAW — STATUTE EXPORT, FORMAT V1

