



CHAPTER 158
ARTICLE 1 - LOCAL DEVELOPMENT ACT OF 1925

N.C.G.S. § 158-7.4.

Interlocal agreements concerning economic development.

SOURCE General Statutes of North Carolina, as published by the General Assembly	LAST AMENDMENT IN THIS TEXT No amendment history on record	RETRIEVED 21 September 2026, 03:28 UTC	SOURCE FINGERPRINT 76a656cf8d2d8afe792cc671 - fdca0aa150fedf438b394b0e - fcde131382800b5a
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- § 158-7.4(a)

Any two or more units of local government may enter into contracts or agreements to execute undertakings pursuant to Part 1 of Article 20 of Chapter 160A of the General Statutes, under which each participating local government agrees to provide resources for the development of an industrial or commercial park or industrial or commercial site pursuant to G.S. 158-7.1. In consideration for that participation, the unit or units in which the park or site is located may agree to place the proceeds from some or all property taxes levied on the park or site into a common fund or transfer those proceeds to a nonprofit corporation or other entity. The proceeds placed into the common fund or transferred to the other entity may then be distributed among the participating local governments as provided in the contract or agreement.
- § 158-7.4(b)

Any undertaking entered into pursuant to this section may be for that period that is agreed to by the participating local governments, up to a maximum of 99 years.
- § 158-7.4(c)

Any undertaking entered into pursuant to this section is binding upon each participating local government for the duration of the contract or agreement. Any participating local government may bring an action to specifically enforce the contract or agreement. (2003-417, s. 2; 2005-72, s. 1.)

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS II
1 AUTHORITY

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. 158-7.1	(a)	" <i>industrial or commercial site pursuant to</i> "

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 158-7.4 (2026).

PINPOINT

N.C. Gen. Stat. § 158-7.4(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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