



CHAPTER 159B
ARTICLE 2 - JOINT AGENCIES; MUNICIPALITIES

N.C.G.S. § 159B-17.

Revenues – other municipalities.

SOURCE	LAST AMENDMENT IN THIS TEXT	RETRIEVED	SOURCE FINGERPRINT
General Statutes of North Carolina, as published by the General Assembly	S.L. 2015-3, s. 8 — sixth act in the lineage	21 September 2026, 03:34 UTC	dff283f618600d12b160b21f - 8b9e7141b6c18a260abd9ee4 - 7c4437a10a4a745d

§ 159B-17(a) A municipality is hereby authorized to fix, charge and collect rents, rates, fees and charges for electric power and energy and other services, facilities and commodities sold, furnished or supplied through the facilities of its electric system or its interest in any joint project. For so long as any bonds of a municipality or amounts payable or to become payable to a joint agency are unpaid, or the payments of which is not fully provided for, the rents, rates, fees and charges shall be so fixed as to provide revenues sufficient to pay all costs of and charges and expenses in connection with the proper operation and maintenance of its electric system, and its interest in any joint project, and all necessary repairs, replacements or renewals thereof, to pay when due the principal of, premium, if any, and interest on all bonds and other evidences of indebtedness payable from said revenues, to create and maintain reserves as may be required by any resolution or trust agreement authorizing and securing bonds, to pay when due the principal of, premium, if any, and interest on all general obligation bonds heretofore or hereafter issued to finance additions, improvements and betterments to its electric system, and to pay any and all amounts which the municipality may be obligated to pay from said revenues by law or contract, including, but not limited to, a support contract authorized by G.S. 159B-12.

§ 159B-17(b) A joint agency is hereby authorized to fix, charge, and collect rents, rates, fees and charges for electric power and energy and other services, facilities and commodities sold, furnished or supplied through the facilities of its projects or otherwise as authorized by this Chapter. For so long as any bonds of a joint agency are outstanding and unpaid, the rents, rates, fees and charges shall be so fixed as to provide revenues sufficient to pay all costs of and charges and expenses in connection with the proper

operation and maintenance of its projects, and all necessary repairs, replacements or renewals thereof, to pay when due the principal of, premium, if any, and interest on all bonds and other evidences of indebtedness payable from said revenues, to create and maintain reserves as may be required by any resolution or trust agreement authorizing and securing bonds, and to pay any and all amounts which the joint agency may be obligated to pay from said revenues by law or contract.

§ 159B-17(c)

Any pledge of revenues, securities, payments derived from support contracts authorized by G.S. 159B-12, or other moneys made by a municipality, joint agency or joint municipal assistance agency pursuant to this Chapter shall be valid and binding from the date the pledge is made. The revenues, securities, support contract payments, and other moneys so pledged and then held or thereafter received by the municipality, joint agency or joint municipal assistance agency or any fiduciary or other depository shall immediately be subject to the lien of the pledge without any physical delivery thereof or further act, and the lien of the pledge shall be valid and binding as against all parties having claims of any kind in tort, contract, or otherwise against the municipality, joint agency or joint municipal assistance agency without regard to whether such parties have notice thereof. The resolution or trust agreement or any financing statement, continuation statement or other instrument by which a pledge of revenues, securities, support contract payment, or other moneys is created need not be filed or recorded in any manner.

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS I
6 ACTS

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.

TICK HEIGHT = ACTS IN THAT YEAR DASHED = RECODIFICATION, NOT AMENDMENT			
Nº	YEAR	ACT	CHARACTER
01	1975	c. 186, s. 1	ENACTED
02	1983	c. 574, s. 9	AMENDED
03	1985	c. 212, s. 2	AMENDED
04	1985	1991 (Reg. Sess., 1992), c. 888, s. 4	AMENDED

05	1995	c. 412, s. 13	AMENDED
06	2015	S.L. 2015-3, s. 8	AMENDED

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. 159B-12	(a)	<i>"to, a support contract authorized by"</i>

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 159B-17 (2015).

PINPOINT

N.C. Gen. Stat. § 159B-17(a) (2015).

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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This is not the official text. The official text is published by the General Assembly of North Carolina.

HISTORY PARENTHETICAL, AS PRINTED BY THE STATE

(1975, c. 186, s. 1; 1983, c. 574, s. 9; 1985, c. 212, s. 2; 1991 (Reg. Sess., 1992), c. 888, s. 4; 1995, c. 412, s. 13; 2015-3, s. 8.)

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