

04 NCAC 01E .0203 APPROVAL IN PRINCIPLE

No application for approval of the project will be officially received until the elected board of commissioners in the county from which the application is to be made, has, by resolution, approved in principle the proposed project and the issuance of bonds to finance or partially finance that project. That resolution will not be considered by the elected board of county commissioners until the public hearing required in Rule .0204 of this Subchapter has been completed. If the elected board of county commissioners delegates to the authority the responsibility for holding the public hearing and if that public hearing is not attended by a quorum of the elected board of county commissioners, the summary of the public hearing required in Rule .0204(d) of this Subchapter will be presented to the elected board of county commissioners prior to their consideration of the resolution. A certified copy of such resolution will be provided to the department as an addendum to the authority application.

*History Note: Authority G.S. 159C-7; 159C-8;
Eff. August 2, 1976;
Temporary Amendment Eff. January 7, 1983 for a Period of 120 Days to Expire on May 7, 1983;
Amended Eff. March 1, 1983;
Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. September 6, 2016.*