

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1999

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SENATE BILL 996

Short Title: County Bonds for Landbanking.

(Public)

Sponsors: Senator Odom.

Referred to: Finance.

April 15, 1999

A BILL TO BE ENTITLED

AN ACT TO AUTHORIZE COUNTIES TO ISSUE BONDS TO PURCHASE LAND FOR MULTIPLE USE FOR COUNTY, COMMUNITY COLLEGE, AND PUBLIC SCHOOL PURPOSES.

The General Assembly of North Carolina enacts:

Section 1. G.S. 159-48(c) reads as rewritten:

"(c) Each county is authorized to borrow money and issue its bonds under this Article in evidence of the debt for the purpose of, in the case of subdivisions (1) through ~~(4a)~~ (4b) of this subsection, paying any capital costs of any one or more of the purposes and, in the case of subdivision (5) of this subsection, to finance the cost of the purpose:

- (1) Providing community college facilities, including without limitation buildings, plants, and other facilities, physical and vocational educational buildings and facilities, including in connection therewith classrooms, laboratories, libraries, auditoriums, administrative offices, student unions, dormitories, gymnasiums, athletic fields, cafeterias, utility plants, and garages.
- (2) Providing courthouses, including without limitation offices, meeting rooms, court facilities and rooms, and detention facilities.
- (3) Providing county homes for the indigent and infirm.
- (4) Providing school facilities, including without limitation schoolhouses, buildings, plants and other facilities, physical and vocational educational buildings and facilities, including in connection therewith

classrooms, laboratories, libraries, auditoriums, administrative offices, gymnasiums, athletic fields, lunchrooms, utility plants, garages, and school buses and other necessary vehicles.

(4a) Providing improvements to subdivision and residential streets pursuant to G.S. 153A-205.

(4b) Providing land for corporate, community college, and school purposes.

(5) Providing for the octennial revaluation of real property for taxation."

Section 2. This act is effective when it becomes law.