

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2001

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SENATE BILL 123

Short Title: Special Obligation Bonds for Water/Sewer. (Public)

Sponsors: Senators Carpenter; Ballantine, Berger, Forrester, Foxx, Garwood, Hartsell, Kinnaird, Moore, Shaw of Guilford, and Webster.

Referred to: Finance.

February 12, 2001

A BILL TO BE ENTITLED
AN ACT TO AUTHORIZE LOCAL GOVERNMENTS TO ISSUE SPECIAL
OBLIGATION BONDS FOR WATER AND SEWER PROJECTS.

The General Assembly of North Carolina enacts:

SECTION 1. G.S. 159I-30(a) reads as rewritten:

"(a) Authorization. – Any unit of local government may borrow money for the purpose of financing or refinancing its cost of the acquisition or construction of a project and may issue special obligation bonds and notes, including bond anticipation notes and renewal notes, pursuant to the provisions of this section and the applicable provisions of this Chapter for this purpose. As used in this section, the term 'project' has the meaning provided in G.S. 159I-3 and also includes any of the following as defined in S.L. 1998-132: water supply systems, water conservation projects, water reuse projects, wastewater collection systems, and wastewater treatment works."

SECTION 2. The title of Chapter 159I of the General Statutes reads as rewritten:

"Chapter 159I.

~~"North Carolina Solid Waste Management Loan Program. Program and
Local Government Special Obligation Bonds."~~

SECTION 3. This act is effective when it becomes law.