

**GENERAL ASSEMBLY OF NORTH CAROLINA**  
**SESSION 2007**

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**SENATE DRS65196-MA-174 (2/22)**

Short Title: GAP Funding for Toll Road Construction. (Public)

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Sponsors: Senator Stevens.

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Referred to:

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A BILL TO BE ENTITLED

AN ACT TO PROVIDE GAP FUNDING OF EIGHTEEN MILLION DOLLARS A  
YEAR FOR THIRTY-NINE YEARS TO AID IN THE CONSTRUCTION OF  
I-540.

The General Assembly of North Carolina enacts:

**SECTION 1.** There is appropriated, from the funds in the maintenance fund of the Highway Fund, the sum of eighteen million dollars (\$18,000,000) to the North Carolina Turnpike Authority, for use by the Authority, to manage debt service on any bonds issued to secure funds for the completion of the southern portion of the Interstate 540 loop. These funds shall be a recurring appropriation until such bond or bonds are paid in full by the Authority.

**SECTION 2.** This act becomes effective July 1, 2007.