

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2015

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HOUSE BILL 679

Short Title: UNC Self-Liquidating Projects. (Public)

Sponsors: Representatives Brawley, S. Martin, Szoka, and Hastings (Primary Sponsors).
For a complete list of Sponsors, refer to the North Carolina General Assembly Web Site.

Referred to: Education - Universities, if favorable, Finance.

April 14, 2015

A BILL TO BE ENTITLED

AN ACT TO AUTHORIZE THE ACQUISITION OR CONSTRUCTION AND THE FINANCING, WITHOUT APPROPRIATIONS FROM THE GENERAL FUND, OF CERTAIN CAPITAL IMPROVEMENTS PROJECTS OF THE CONSTITUENT INSTITUTIONS OF THE UNIVERSITY OF NORTH CAROLINA.

The General Assembly of North Carolina enacts:

SECTION 1. The purpose of this act is to authorize (i) the acquisition or construction of the capital improvements projects listed in the act for the respective institutions of The University of North Carolina and (ii) to authorize the financing of these projects with funds available to the institutions from gifts, grants, receipts, self-liquidating indebtedness, Medicare reimbursements for education costs, hospital receipts from patient care, or other funds, or any combination of these funds, but not including funds received for tuition or appropriated from the General Fund of the State unless previously authorized by General Statute.

SECTION 2. The capital improvements projects, and their respective costs, authorized by this act to be acquired or constructed and financed as provided in Section 1 of this act, including by revenue bonds, by special obligation bonds as authorized in Section 4 of this act, or by both, are as follows:

Appalachian State University

New Residence Hall – Replacement for Winkler – Supplement \$ 32,000,000

East Carolina University

Renovation of Four Residence Halls 65,000,000

North Carolina Central University

Deferred Maintenance and Infrastructure Improvements 10,500,000

North Carolina State University

Engineering Building Oval and Campus Infrastructure 77,000,000

SECTION 3. At the request of the Board of Governors of The University of North Carolina and upon determining that it is in the best interest of the State to do so, the Director of the Budget may authorize an increase or decrease in the cost of, or a change in the method of, funding the projects authorized by this act. In determining whether to authorize a change in cost



1 or funding, the Director of the Budget may consult with the Joint Legislative Commission on
2 Governmental Operations.

3 **SECTION 4.** Pursuant to G.S. 116D-26, the Board of Governors may issue, subject
4 to the approval of the Director of the Budget, at one time or from time to time, special
5 obligation bonds of the Board of Governors for the purpose of paying all or any part of the cost
6 of acquiring, constructing, or providing for the projects authorized by Section 2 of this act. The
7 maximum principal amount of bonds to be issued shall not exceed the specified project costs in
8 Section 2 of this act plus five percent (5%) of such amount to pay issuance expenses, fund
9 reserve funds, pay capitalized interest and pay other related additional costs, plus any increase
10 in the specific project costs authorized by the Director of the Budget pursuant to Section 3 of
11 this act.

12 **SECTION 5.** This act is effective when it becomes law.