

April 5, 2001

S 1015. INDUSTRIAL/POLLUTION CONTROL FACILITIES FINANCE. TO AMEND THE INDUSTRIAL AND POLLUTION CONTROL FACILITIES FINANCING ACT AND THE NORTH CAROLINA INDUSTRIAL AND POLLUTION CONTROL FACILITIES POOL PROGRAM FINANCING ACT. In the Industrial and Pollution Control Facilities Financing Act (GS Ch. 159C), this bill amends GS 159C-3(15a) to include within the definition of "special purpose project" bridges, tunnels, toll roads, museums, art galleries, improvements or remediations on Brownfields properties, facilities for the generation and transmission of electricity or gas, and facilities leased or sold in an installment sale to state, an agency of the state, or a political subdivision. Also includes facilities to be used by a not-for-profit corporation in any activity in which such a corporation may lawfully engage. In the North Carolina Industrial and Pollution Control Facilities Pool Program Financing Act (GS Ch. 159D), this bill amends GS 159D-37(6b) to include within the definition of "special purpose institution" not-for-profit partnerships and limited liability companies and the state, agencies of the state, and political subdivisions. Amends GS 159D-45(f) to specify that the approval of the board of commissioners of the county is not a prerequisite to the issuance of the bonds under the act. Adds new GS 159D-58 to provide that projects or portions of projects separately or jointly owned by the state or an agency thereof, a political subdivision, or a special purpose institution may be financed either jointly or separately as may be determined by the Local Government Commission. The costs of projects to be acquired, constructed, and owned by a special purpose institution that are expected to be leased or sold to the state or political subdivision may be financed with such institution as the participating institution, and the anticipated lease or installment sale agreement with the state or political subdivision taken into account under GS 159D-40(b) in determining the participating institution's financial status.

Intro. by Rand.

Ref. to Finance	GS 159C, 159D
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