

February 26, 2001

**S 247. GOVERNMENT FINANCE CHANGES. TO AMEND THE LAW RELATING TO GOVERNMENT FINANCE.** Blank bill.

**Intro. by Kerr.**

Ref. to Rules	GS 105
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June 28, 2001

**S 247. REALLOCATE CLEAN WATER BOND FUNDS.** Intro. 2/26/01. Senate committee substitute makes the following changes to 1st edition. Replaces blank bill. Changes title to *AN ACT TO REALLOCATE THE PROCEEDS OF THE CLEAN WATER BONDS AND TO DELAY ISSUANCE OF THE BONDS*. Provides that between July 1, 2001, and Jan. 1, 2002, the State Treasurer may not issue or sell any NC Clean Water Bonds authorized for unsewered community grants or supplemental grants in SL 1998-132 and in sections 3 and 4 of this act. Withdraws a portion of the allocation of Clean Water Bond proceeds made in Section 5.1(h) of SL 1998-132 and reallocates it. The total original allocation under Section 5.1(h) of SL 1998-132 was \$300,000,000. This act withdraws \$75,103,909 of that allocation and reallocates \$37,451,955 to provide unsewered community grants for wastewater treatment works and wastewater collection systems and \$37,451,954 to provide supplemental grants in the form of matching funds for the planning and improvement of needed water and sewer projects. The remaining \$200,000 of the withdrawn funds is reallocated to the Rural Economic Development Center to cover the costs of administering both bond funds for the 2001-2002 fiscal year. Amends Section 5.1(f) of SL 1998-132 and Section 2(b) of SL 2000-156 by capping supplemental grants at \$21,500,000 for each fiscal year through June 30, 2005. Authorizes the State Treasurer to issue any remaining balance of allocated funds after June 30, 2005. Authorizes the Rural Economic Development Center to make reallocations of funds from unsewered community grants to supplemental grants, and vice versa, if the relative needs warrant such reallocation in a given fiscal year. Amends Section 11(a) of SL 1998-132, which requires the Rural Economic Development Center to file a report each year regarding the grants made from the proceeds of NC Clean Water Bonds. This act adds to the requirements for that report an itemized accounting of expenditures of bond funds, a certification that the Clean Water Bond funds have been properly used, and a detailed description of the criteria and award system used in making the grants. Further provides that the Rural Economic Development Center must report to the Joint Legislative Commission on Governmental Operations at least 60 days prior to changing the criteria or award system used in making the grants. Effective when it becomes law.