

March 28, 2001

**S 709. INDUS./POLLUTION CONTROL FAC. FINANCE. TO AMEND THE INDUSTRIAL AND POLLUTION CONTROL FACILITIES FINANCING ACT AND THE NORTH CAROLINA INDUSTRIAL AND POLLUTION CONTROL FACILITIES POOL PROGRAM FINANCING ACT.**

Amends GS 159C-3(15a) to include within definition of special purpose project: bridges, tunnels, and railroads; improvements on or remediation to brownfields property; facilities for the generation, transmission, or distribution of electric energy or gas; facilities leased or sold in installment sale to the State, a state agency, or political subdivision; and facilities or portions of facilities used by a nonprofit corporation in any lawful activity (now, facilities for the provision of rehabilitation, education, training, and employment opportunities for persons with disabilities and the disadvantaged). Amends GS 159D-37(6b) to include within the definition of special purpose institution a partnership, limited liability company, the State, a state agency, or a political subdivision that engages in specified activities. Amends GS 159D-45(f) to provide that the approval of the board of county comm'rs or governing body of a municipality is not required for the issuance of bonds by the issuing agency. Enacts new GS 159D-58 providing that projects separately or jointly owned by the State, a state agency, political subdivision, or special purpose institution may be financed jointly or separately as determined by the Local Gov't Comm'n and to provide that the cost of projects acquired, constructed, and owned by a special purpose institution that are expected to be leased or sold to the State, a state agency, or political subdivision may be financed with the special purpose institution as the participating institution and with consideration of the anticipated lease or installment sale agreement under GS 159D-40(b).

**Intro. by Rand.**

Ref. to Finance	GS 159C, 159D
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