

May 17, 2006

H 2183. CAPITAL IMPROVEMENTS RESERVE ACCOUNT. Filed 5/17/06. TO ESTABLISH THE CAPITAL IMPROVEMENTS RESERVE ACCOUNT AND TO RESERVE ONE-FOURTH OF THE UNRESERVED GENERAL FUND YEAR-END CREDIT BALANCE TO THE ACCOUNT. Enacts new GS 143-15.3F, which provides for the creation of the Capital Improvements Reserve Account (CIRA) as a new reserve in the General Fund. The CIRA is only to be used for real property acquisition, construction of a new State facility, expansion of an existing State facility or rehabilitation of an existing State facility. One-fourth of any unreserved credit balance shall be reserved to the CIRA. Authorizes the General Assembly to appropriate additional funds to the account and provides that only the General Assembly may expend CIRA funds. Act makes conforming change to GS 143-15.2, which governs the use of the General Fund credit balance, to reflect the creation of the CIRA. Act amends GS 143-15.3 to delete references to the Repairs and Renovations Reserve Account. Effective July 1, 2006.

Intro. by Crawford, Wright.

GS 143