

March 24, 2005

**S 1011. RANDLEMAN DAM BONDS.** *TO AUTHORIZE MUNICIPALITIES TO ISSUE REVENUE BONDS FOR THE CONSTRUCTION OF WATER TREATMENT AND RELATED FACILITIES TO BE OWNED BY A WATER AND SEWER AUTHORITY.* As title indicates. Adds new GS 159-83(f) as a supplement to other provisions of law governing revenue bonds (GS Chapter 159, Article 5), to authorize municipalities to finance and refinance the cost, expansion, and improvement of water treatment facilities and related transmission mains, all or part of which may be located on land leased from a water and sewer authority created under the provisions of GS 162-3.1 (alternative procedure for creating such authorities). Authorizes authority to own or operate (or both) such facilities and mains, and to contract for operation of all or portions thereof with one or more of the political subdivisions that are authority members. For this purpose, municipalities have all of that portion of the powers of such an authority that are listed in GS 162A-6(b), in addition to their other powers. Provides that political subdivisions that are authority members and that contract with the municipality for a water supply and for a portion of the capacity of the water treatment facilities and mains have all the powers of political subdivisions under GS 162A-6(b) and GS 162-16 that are contracting with an authority created under GS 162.-3.1.

**Intro. by Hagan.**

Ref. to Finance

GS 159

August 8, 2005

**SL 2005-249 (S 1011). RANDLEMAN DAM BONDS.** *AN ACT TO AUTHORIZE MUNICIPALITIES TO ISSUE REVENUE BONDS FOR THE CONSTRUCTION OF WATER TREATMENT AND RELATED FACILITIES TO BE OWNED BY A WATER AND SEWER AUTHORITY.* Summarized in *Daily Bulletin* 3/24/05. Enacted August 4, 2005. Effective August 4, 2005.