

March 24, 2005

S 1086. FINANCE FACILITY FOR CHERRY HOSPITAL. TO AUTHORIZE THE ISSUANCE OF SPECIAL INDEBTEDNESS TO FINANCE THE CONSTRUCTION OF A REPLACEMENT FACILITY FOR CHERRY HOSPITAL. Authorizes State to issue or incur special indebtedness of \$101.4 million, in accordance with GS 142-83, to be used, together with other available funds, to finance costs of acquiring, constructing, and equipping a 227-bed psychiatric hospital facility at Cherry Hospital. (In general, special indebtedness is non-voted debt secured by a lien on property.) Prior approval of State Treasurer and Council of State is required, as provided in GS Chapter 142, Article 9.

Intro. by Kerr.

Ref. to Finance

GS 142