

April 14, 2009

H 1508. TECH CORRECTIONS—2/3RDS BONDS ACT OF 2008. Filed 4/14/09. *TO MAKE TECHNICAL CORRECTIONS TO THE TWO-THIRDS BOND ACT OF 2008.*

Amends Section 27.9(d) of SL 2008-107, as amended, to authorize the State Treasurer, by and with the consent of the Council of State, to issue and sell at one time or from time to time in the biennium ending June 30, 2011 (was, in the fiscal year ending June 30, 2009), specifically designated general obligation bonds, or notes of the state, in the aggregate principal amount of \$107 million, this amount being not in excess of two-thirds of the amount by which the state's outstanding indebtedness *will be* reduced during the biennium ending June 30, 2009 (was, June 30, 2008), for the purpose of providing funds, with any other available funds, for the cost of state capital facilities. Makes a conforming deletion.

Intro. by Owens, Goforth, Womble.

UNCODIFIED

May 21, 2009

H 1508. TWO-THIRDS BONDS ACT OF 2008 (NEW). Filed 4/14/09. Senate committee substitute makes the following changes to 1st edition. Amends SL 2008-107, Section 27.9(d), as amended, to increase the aggregate principal amount of general obligation bonds issued or sold by the State Treasurer to \$347 million (was, \$107 million).

Amends Section 27.9(f) of SL 2008-107, as amended, to provide for the allocation of the proceeds of bonds and notes as follows: (1) a maximum aggregate principal amount of \$107 million to finance the capital facility costs of the Green Square Project, Department of Environment and Natural Resources (DENR) (also removes the reporting requirement); and (2) a maximum aggregate principal amount of \$240 million to finance the capital facility costs of the Biomedical Research Imaging Center at the University of North Carolina at Chapel Hill.

Amends SL 2008-107, Section 27.8(a) to decrease the amount of special indebtedness issued or incurred for the following capital facility projects: (1) School of Dentistry building at East Carolina University (ECU); (2) family medicine building at ECU; (3) School of Education building at Elizabeth City State University; (4) general classroom building at NC Agricultural and Technical State University (NC A&T); (5) nursing building at NC Central University (NCCU); (6) central storage facility at the NC School of Arts; (7) film school production facility at the NC School of the Arts; (8) the Centennial Campus library at NC State University (NCSU); (9) a School of Dentistry expansion at the University of North Carolina at Chapel Hill (UNC); (10) Energy Production Infrastructure at the University of North Carolina at Charlotte; (11) health care and mental health facility at the NC Correctional Institute for Women; (12) minimum security addition at Scotland Correctional Institution; (13) medium security addition at Bertie Correctional Institution; (14) minimum security addition at Tabor Correctional Institution; (15) medium security addition at Lanesboro Correctional Institution; (16) capital improvements at the Department of Agriculture and Consumer Services; and (17) capital improvement costs of acquiring state park lands and conservation areas for the Land for Tomorrow initiative in DENR.

Amends SL 2007-323, Section 29.13(a), as amended, to decrease the amount of special indebtedness issued or incurred for the following capital facility projects: (1) new Science and Technology Complex at Fayetteville State University (FSU); (2) new library at the NC School of the Arts; (3) an addition to the Engineering Building III in the NCSU School of Engineering; (4) a new Health and Gerontological Building at Western Carolina University; and (5) Nanoscience Building to be used jointly by NC A&T and the University of North Carolina at Greensboro.

Amends SL 2006-66, Section 23.12, as amended, to decrease the amount of special indebtedness issued or incurred for the following capital facility projects: (1) a new Secondary Data Center; (2) the Eastern Regional Psychiatric Hospital for the Department of Health and Human Services (DHHS); and (3) the Western Regional Psychiatric Hospital for DHHS.

Amends SL 2004-179, Section 1.2, as amended, to decrease the amount of special indebtedness issued or incurred for the construction of up to five youth development centers to be operated by the Department of Juvenile Justice and Delinquency Prevention.

Provides that in spite of any provisions in Section 47.1 of SL 2003-284 to the contrary (regarding the lease-purchase of prison facilities), the maximum amount of special indebtedness

authorized by that section for the capital facilities cost of Columbus County Correctional Institution is \$101,056,490.

Makes a conforming change to the title.

June 22, 2009

H 1508. TWO-THIRDS BONDS ACT OF 2008. Filed 4/14/09. Conference report recommends the following changes to 2nd edition to reconcile matters in controversy. Amends SL 2008-107, Section 27.9(d), as amended, to increase the aggregate principal amount of general obligation bonds issued or sold by the State Treasurer to \$487.7 million (was, \$347 million in the 2nd edition).

Amends Section 27.9(f) of SL 2008-107, as amended, to provide for the allocation of the proceeds of bonds and notes as follows: (1) a maximum aggregate principal amount of \$99,054,584 (was, \$107 million) to finance the capital facility costs of the Green Square Project, Department of Environment and Natural Resources (DENR); (2) a maximum aggregate principal amount of \$223 million (was, \$240 million) to finance the capital facility costs of the Biomedical Research Imaging Center at UNC-Chapel Hill; (3) a maximum aggregate principal amount of \$50 million to finance the capital facility costs of repairing and renovating state facilities and related infrastructure, to be allocated by the General Assembly; and (4) an amount the Director of the Budget determines is not required for projects listed in subdivisions (1), (2), and (3) to finance a portion of those capital projects that have been approved by the General Assembly for financing with the proceeds of special indebtedness as described in new Section 27.9(f1). Adds new Section 27.9(f1) to list seven projects that may be financed with those proceeds. Adds new Section 27.9(f2) to provide for the financing by the state of the costs of any capital project approved for financing with special indebtedness, upon direction of the Director of the Budget, with specified limitations. Adds new Section 27.9(f3) to clarify that projects approved for financing with special indebtedness means projects authorized pursuant to this act or to Session Laws 2003-314, 2004-126, 2004-179, 2005-276, 2006-66, 2006-231, 2007-323, and 2008-107. Adds new Section 27.9(f4), which expires June 30, 2011, to require that the Office of State Budget Management report to the Joint Legislative Commission on Governmental Operations no more than 30 days after issuing bonds or notes pursuant to Section 27.9 of this act or special indebtedness. Specifies information to be included in the report.

Amends SL 2008-107, Section 27.8(a), to decrease the amount of special indebtedness issued or incurred for the following capital facility projects: (1) School of Dentistry building at East Carolina University (ECU), (2) family medicine building at ECU; (3) School of Education building at Elizabeth City State University; (4) general classroom building at NC Agricultural and Technical State University (NC A&T), (5) nursing building at NC Central University (NCCU), (6) central storage facility at the NC School of Arts, (7) film school production facility at the NC School of the Arts, (8) the Centennial Campus library at NC State University (NCSU), (9) a School of Dentistry expansion at UNC-Chapel Hill, (10) Energy Production Infrastructure at the University of North Carolina at Charlotte, (11) health care and mental health facility at the NC Correctional Institute for Women, (12) minimum security addition at Scotland Correctional Institution, (13) medium security addition at Bertie Correctional Institution, (14) minimum security addition at Tabor Correctional Institution, (15) medium security addition at Lanesboro Correctional Institution, and (16) capital improvements at the Department of Agriculture and Consumer Services. Restores that a maximum aggregate principal amount of \$50 million (was, \$48.4 million in the 2nd edition) may be used to finance the capital improvement costs of acquiring state park lands and conservation areas for the Land for Tomorrow Initiative in DENR. Prohibits more than a maximum aggregate amount of \$10 million of special indebtedness to be issued or incurred for that purpose prior to July 1, 2011. Also prohibits more than a maximum aggregate amount of \$10 million of special indebtedness to be issued or incurred to finance the capital improvements costs of acquiring state land through the UNC system prior to July 1, 2011.

Amends SL 2007-323, Section 29.13(a), as amended, to decrease the amount of special indebtedness issued or incurred for the following capital facility projects: (1) new Science and Technology Complex at Fayetteville State University (FSU), (2) new library at the NC School of the Arts, (3) an addition to the Engineering Building III in the NCSU School of Engineering, (4)

renovation of Rhoades Hall at UNC-Asheville, (5) Genomics Science Building at UNC-Chapel Hill, (6) completion of a Nursing and Allied Health Building at UNC-Pembroke, (7) new teaching laboratory at UNC-Wilmington, (8) new Health and Gerontological Building at Western Carolina University, (9) new student activities center at Winston-Salem State, (10) Nanoscience Building to be used jointly by NC A&T and the University of North Carolina at Greensboro, and (11) completion of the Coastal Studies Institute.

Amends SL 2006-66, Section 23.12, as amended, to decrease the amount of special indebtedness issued or incurred for the following capital facility projects: (1) new Secondary State Data Center, (2) Department of Health and Human Services (DHHS) Public Health Laboratory and Office of the Chief Medical Examiner, (3) the Eastern Regional Psychiatric Hospital for DHHS, and (3) the Western Regional Psychiatric Hospital for DHHS.

Amends Section 1.1 of SL 2004-179, as amended, to decrease the amount of special indebtedness issued or incurred for land acquisition, site preparation, engineering, architectural, and other consulting services and construction of a building for Western Carolina University and the Mountain Area Health Education Consortium for the North Carolina Center for Health and Aging. Adjusts the total amount accordingly.

Repeals GS 116-29.5, which appropriated \$172 million for 2009-10 and \$45 million for 2010-11 from the General Fund to the UNC Board of Governors to be used for the planning and construction of the Biomedical Research Imaging Center at UNC-Chapel Hill.

Changes the title to *AN ACT TO MAKE TECHNICAL CORRECTIONS TO THE TWO-THIRDS BONDS ACT OF 2008; TO PROVIDE FOR THE ISSUANCE OF ADDITIONAL GENERAL OBLIGATION BONDS TO FINANCE THE COSTS OF THE BIOMEDICAL RESEARCH IMAGING CENTER AND REPAIRS AND RENOVATIONS OF STATE FACILITIES; TO PROVIDE AUTHORITY FOR THE STATE TO SELECT THE APPROPRIATE FORM OF DEBT TO ISSUE IN ORDER TO FINANCE VARIOUS PROJECTS; TO REDUCE THE SPECIAL INDEBTEDNESS AUTHORIZATIONS FOR VARIOUS PROJECTS IN ORDER TO GENERATE ADDITIONAL DEBT CAPACITY; AND TO REPEAL THE STATUTORY APPROPRIATION FOR THE BIOMEDICAL RESEARCH IMAGING CENTER.*

June 30, 2009

SL 2009-209 (H 1508). TWO-THIRDS BONDS ACT OF 2008. *AN ACT TO MAKE TECHNICAL CORRECTIONS TO THE TWO-THIRDS BONDS ACT OF 2008; TO PROVIDE FOR THE ISSUANCE OF ADDITIONAL GENERAL OBLIGATION BONDS TO FINANCE THE COSTS OF THE BIOMEDICAL RESEARCH IMAGING CENTER AND REPAIRS AND RENOVATIONS OF STATE FACILITIES; TO PROVIDE AUTHORITY FOR THE STATE TO SELECT THE APPROPRIATE FORM OF DEBT TO ISSUE IN ORDER TO FINANCE VARIOUS PROJECTS; TO REDUCE THE SPECIAL INDEBTEDNESS AUTHORIZATIONS FOR VARIOUS PROJECTS IN ORDER TO GENERATE ADDITIONAL DEBT CAPACITY; AND TO REPEAL THE STATUTORY APPROPRIATION FOR THE BIOMEDICAL RESEARCH IMAGING CENTER.* Summarized in *Daily Bulletin* 4/14/09, 5/21/09, and 6/22/09. Enacted June 29, 2009. Effective June 29, 2009.