

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2009

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HOUSE BILL 1508
Senate Finance Committee Substitute Adopted 5/21/09
Proposed Conference Committee Substitute H1508-PCCS30414-MDx-3

Short Title: Two-Thirds Bonds Act of 2008.

(Public)

Sponsors:

Referred to:

April 15, 2009

A BILL TO BE ENTITLED

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.

The General Assembly of North Carolina enacts:

SECTION 1.(a) Section 27.9(d) of S.L. 2008-107, as amended by Section 2.7(c) of S.L. 2008-118, reads as rewritten:

"SECTION 27.9.(d) Authorization of Bonds and Notes. – The State Treasurer is authorized, by and with the consent of the Council of State, to issue and sell at one time or from time to time ~~in the fiscal year ending June 30, 2009~~ in the biennium ending June 30, 2011, general obligation bonds of the State to be designated "State of North Carolina General Obligation Bonds," with any additional designations as may be determined, or notes of the State, in the aggregate principal amount of ~~one hundred seven million dollars (\$107,000,000)~~, four hundred eighty-seven million seven hundred thousand dollars (\$487,700,000), this amount being not in excess of two-thirds of the amount by which the State's outstanding indebtedness ~~was~~ will be reduced during the biennium ~~ended June 30, 2008~~, ending June 30, 2009, for the purpose of providing funds, with any other available funds, for the purposes authorized by this section.

~~If the one hundred seven million dollars (\$107,000,000) maximum principal amount of bonds and notes authorized by this section shall be in excess of two thirds of the amount by which the State's outstanding indebtedness shall have been reduced during the biennium ended June 30, 2008, then the maximum amount of bonds and notes authorized in this section is reduced by such excess."~~

SECTION 1.(b) Section 27.9(f) of S.L. 2008-107, as amended by Section 2.7(d) of S.L. 2008-118, reads as rewritten:



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1 "**SECTION 27.9(f)** Allocation of Proceeds. – The proceeds of bonds and notes shall be
2 allocated and expended ~~for paying the cost of the Green Square Project, Department of~~
3 ~~Environment and Natural Resources, as provided in this subsection:~~

4 (1) A maximum aggregate principal amount of ninety-nine million fifty-four
5 thousand five hundred eighty-four dollars (\$99,054,584) to finance the
6 capital facility costs of the Green Square Project, Department of
7 Environment and Natural Resources. The projected allocation may be
8 increased to reflect the availability of other funds, including contingency
9 funds, income earned on the investment of bond and note proceeds, and the
10 proceeds of any grants. The Director of the Budget may, when the Director
11 determines it is in the best interest of the State to do so, use any excess
12 funds, as determined by the Director, to increase the allocation of the
13 project. The Office of State Budget and Management shall provide
14 semiannual reports to the Joint Legislative Oversight Committee on Capital
15 Improvements, the Chairs of the Senate and House of Representatives
16 Appropriation Committees, and the Fiscal Research Division as to the status
17 of the project and allocations made under this subsection.

18 (2) A maximum aggregate principal amount of two hundred twenty-three
19 million dollars (\$223,000,000) to finance the capital facility costs of the
20 Biomedical Research Imaging Center at the University of North Carolina at
21 Chapel Hill. The project allocation may be increased to reflect the
22 availability of other funds, including contingency funds, income earned on
23 the investment of bond and note proceeds, and the proceeds of any grants.

24 (3) A maximum aggregate principal amount of fifty million dollars
25 (\$50,000,000) to finance the capital facility costs of repairing and renovating
26 State facilities and related infrastructure, to be allocated by the General
27 Assembly.

28 (4) An amount the Director of the Budget determines is not required for projects
29 listed in subdivisions (1), (2), and (3) of this subsection to finance a portion
30 of those capital projects that have been approved by the General Assembly
31 for financing with the proceeds of special indebtedness as hereinafter
32 described."

33 **SECTION 1.(c)** Section 27.9 of S.L. 2008-107, as amended, is amended by adding
34 a new subsection to read:

35 "**SECTION 27.9.(f1)** The projects financed with the proceeds of bonds allocated as
36 provided in Section 27.9(f)(4) of this act may include, but are not limited to, the following
37 projects:

38 (1) Davis Arena renovation and expansion at The Western North Carolina
39 Agricultural Center.

40 (2) School of Education building at Elizabeth City State University.

41 (3) General Classroom building at North Carolina Agricultural and Technical
42 State University.

43 (4) Nursing Building at North Carolina Central University.

44 (5) Energy Production Infrastructure Center at the University of North Carolina
45 at Charlotte.

46 (6) Educational Building at Appalachian State University.

47 (7) Renovation of Rhoades Hall at the University of North Carolina at
48 Asheville."

49 **SECTION 1.(d)** Section 27.9 of S.L. 2008-107, as amended, is amended by
50 adding a new subsection to read:

1 "SECTION 27.9.(f2) The State, upon the direction of the Director of the Budget, may
2 finance with the proceeds of bonds authorized pursuant to this act the costs of any capital
3 project approved for financing with special indebtedness, provided that the bonds must be
4 issued in the fiscal biennium ending June 30, 2011. The State, upon the direction of the
5 Director of the Budget, may finance with the proceeds of special indebtedness the costs of any
6 capital project approved for financing with proceeds of bonds authorized pursuant to this act. If
7 the financing is to be provided by special indebtedness, then such indebtedness may be issued
8 or incurred during or beyond the fiscal biennium ending June 30, 2011. The amount of
9 financing for a project from special indebtedness and the proceeds of two-thirds bonds issued
10 pursuant to this act shall not exceed the amount set forth in the legislation that authorizes the
11 project."

12 **SECTION 1.(e)** Section 27.9 of S.L. 2008-107, as amended, is amended by adding
13 a new subsection to read:

14 "SECTION 27.9.(f3) As used in this act, projects approved for financing with special
15 indebtedness, as authorized by Article 9 of Chapter 142 of the General Statutes, means projects
16 authorized pursuant to this act or to Session Laws 2003-314, 2004-126, 2004-179, 2005-276,
17 2006-66, 2006-231, 2007-323, and 2008-107."

18 **SECTION 1.(f)** Section 27.9 of S.L. 2008-107, as amended, is amended by adding
19 a new subsection to read:

20 "SECTION 27.9.(f4) The Office of State Budget and Management shall report to the Joint
21 Legislative Commission on Governmental Operations no more than 30 days after issuing bonds
22 or notes pursuant to Section 27.9 of this act or special indebtedness. Each report shall include
23 the project name, the form of indebtedness, terms of the sale, the authorizing legislation, and
24 justification for the form of debt selected. This subsection expires on June 30, 2011."

25 **SECTION 2.(a)** Section 27.8(a) of S.L. 2008-107 reads as rewritten:

26 **"SECTION 27.8.(a)** The State, with the prior approval of the State Treasurer and the
27 Council of State, as provided in Article 9 of Chapter 142 of the General Statutes, is authorized
28 to issue or incur special indebtedness in order to provide funds to the State to be used, together
29 with other available funds, to pay the capital facility costs of the projects described in this
30 subsection. In accordance with G.S. 142-83, this subsection authorizes the issuance or
31 incurrence of special indebtedness:

32 (1) In the maximum aggregate principal amount of ~~sixty nine million dollars~~
33 ~~(\$69,000,000)~~sixty-one million five hundred ninety-nine thousand three
34 hundred sixty-nine dollars (\$61,599,369) to finance the capital facility costs
35 of completing a School of Dentistry building at East Carolina University and
36 no more than 10 satellite dental clinics across the State. No more than a
37 maximum aggregate amount of twenty-one million dollars (\$21,000,000) of
38 special indebtedness may be issued or incurred under this subdivision prior
39 to July 1, 2009. No more than a maximum aggregate amount of sixty million
40 dollars (\$60,000,000) of special indebtedness may be issued or incurred
41 under this subdivision prior to July 1, 2010.

42 (2) In the maximum aggregate principal amount of ~~thirty six million eight~~
43 ~~hundred thousand dollars (\$36,800,000)~~thirty-five million one hundred
44 ninety-eight thousand five hundred thirty-seven dollars (\$35,198,537) to
45 finance the capital facility costs of completing a family medicine building at
46 East Carolina University. No more than a maximum aggregate amount of
47 sixteen million six hundred thousand dollars (\$16,600,000) of special
48 indebtedness may be issued or incurred under this subdivision prior to July
49 1, 2009.

50 (3) In the maximum aggregate principal amount of ~~eighteen million dollars~~
51 ~~(\$18,000,000)~~sixteen million six hundred eighty-nine thousand five hundred

1 seven dollars (\$16,689,507) to finance the capital facility costs of
2 completing a School of Education building at Elizabeth City State
3 University. No more than a maximum aggregate amount of seven million
4 dollars (\$7,000,000) of special indebtedness may be issued or incurred under
5 this subdivision prior to July 1, 2009. No more than a maximum aggregate
6 amount of fifteen million dollars (\$15,000,000) of special indebtedness may
7 be issued or incurred under this subdivision prior to July 1, 2010.

8 (4) In the maximum aggregate principal amount of two million four hundred
9 thirty-eight thousand dollars (\$2,438,000) to finance the capital
10 improvement costs of acquiring land and constructing capital facilities for a
11 horse park in Rockingham County for North Carolina Agricultural and
12 Technical State University.

13 (5) In the maximum aggregate principal amount of ~~twenty million four hundred~~
14 ~~ninety thousand dollars (\$20,490,000)~~ nineteen million forty-nine thousand
15 six hundred twenty-eight dollars (\$19,049,628) to finance the capital facility
16 costs of completing a general classroom building at North Carolina
17 Agricultural and Technical State University. No more than a maximum
18 aggregate amount of seven million dollars (\$7,000,000) of special
19 indebtedness may be issued or incurred under this subdivision prior to July
20 1, 2009.

21 (6) In the maximum aggregate principal amount of ~~twenty-four million five~~
22 ~~hundred thousand dollars (\$24,500,000)~~ twenty-two million five hundred
23 thirty-six thousand thirty-nine dollars (\$22,536,039) to finance the capital
24 facility costs of completing a nursing building at North Carolina Central
25 University. No more than a maximum aggregate amount of six million
26 dollars (\$6,000,000) of special indebtedness may be issued or incurred under
27 this subdivision prior to July 1, 2009. No more than a maximum aggregate
28 amount of seventeen million dollars (\$17,000,000) of special indebtedness
29 may be issued or incurred under this subdivision prior to July 1, 2010.

30 (7) In the maximum aggregate principal amount of ~~eleven million one hundred~~
31 ~~thousand dollars (\$11,100,000)~~ ten million two hundred thirty-seven
32 thousand one hundred sixteen dollars (\$10,237,116) to finance the capital
33 facility costs of completing a central storage facility at the North Carolina
34 School of the Arts.

35 (8) In the maximum aggregate principal amount of ~~twelve million nine hundred~~
36 ~~thousand dollars (\$12,900,000)~~ eleven million five hundred forty-three
37 thousand eight hundred twenty-eight dollars (\$11,543,828) to finance the
38 capital facility costs of completing a film school production facility at the
39 North Carolina School of the Arts. No special indebtedness may be issued or
40 incurred under this subdivision prior to July 1, 2009. No more than a
41 maximum aggregate amount of two million dollars (\$2,000,000) of special
42 indebtedness may be issued or incurred under this subdivision prior to July
43 1, 2010. No more than a maximum aggregate amount of seven million nine
44 hundred thousand dollars (\$7,900,000) of special indebtedness may be
45 issued or incurred under this subdivision prior to July 1, 2011.

46 (9) In the maximum aggregate principal amount of ~~one hundred nine million~~
47 ~~one hundred thousand dollars (\$109,100,000)~~ ninety-eight million three
48 hundred forty-one thousand one hundred eighty-six dollars (\$98,341,186) to
49 finance the capital facility costs of completing the Centennial Campus
50 library at North Carolina State University. No more than a maximum
51 aggregate amount of forty-nine million dollars (\$49,000,000) of special

- 1 indebtedness may be issued or incurred under this subdivision prior to July
2 1, 2009. ~~No more than a maximum aggregate amount of sixty-eight million~~
3 ~~one hundred thousand dollars (\$68,100,000) of special indebtedness may be~~
4 ~~issued or incurred under this subdivision prior to July 1, 2010.~~ No more than
5 a maximum aggregate amount of ~~one hundred million one hundred thousand~~
6 ~~dollars (\$100,100,000)~~ sixty-five million three hundred forty-one thousand
7 one hundred eighty-six dollars (\$65,341,186) of special indebtedness may be
8 issued or incurred under this subdivision prior to July 1, 2011.
- 9 (10) In the maximum aggregate principal amount of four million dollars
10 (\$4,000,000) for the capital facility costs of completing the 4-H Campuses at
11 North Carolina State University.
- 12 (11) In the maximum aggregate principal amount of ~~sixty-nine million dollars~~
13 ~~(\$69,000,000)~~ sixty-one million five hundred ninety-nine thousand three
14 hundred sixty-nine dollars (\$61,599,369) to finance the capital facility costs
15 of completing a School of Dentistry expansion at the University of North
16 Carolina at Chapel Hill. No special indebtedness may be issued or incurred
17 under this subdivision prior to July 1, 2009. No more than a maximum
18 aggregate amount of twenty-five million dollars (\$25,000,000) of special
19 indebtedness may be issued or incurred under this subdivision prior to July
20 1, 2010. No more than a maximum aggregate amount of ~~sixty-one million~~
21 ~~dollars (\$61,000,000)~~ fifty-five million eight hundred nineteen thousand five
22 hundred fifty-eight dollars (\$55,819,558) of special indebtedness may be
23 issued or incurred under this subdivision prior to July 1, 2011.
- 24 (12) In the maximum aggregate principal amount of ~~fifty-seven million two~~
25 ~~hundred eighteen thousand dollars (\$57,218,000)~~ fifty-two million four
26 hundred ninety-four thousand one hundred forty-nine dollars (\$52,494,149)
27 to finance the capital facility costs of completing the Energy Production
28 Infrastructure Center at the University of North Carolina at Charlotte. No
29 more than a maximum aggregate amount of ten million dollars
30 (\$10,000,000) of special indebtedness may be issued or incurred under this
31 subdivision prior to July 1, 2009. No more than a maximum aggregate
32 amount of thirty-two million two hundred eighteen thousand dollars
33 (\$32,218,000) of special indebtedness may be issued or incurred under this
34 subdivision prior to July 1, 2010.
- 35 (13) In the maximum aggregate principal amount of forty-two million six
36 hundred seventy thousand dollars (\$42,670,000) to finance the capital
37 facility costs of completing an academic classroom and office building at the
38 University of North Carolina at Greensboro. No more than a maximum
39 aggregate amount of twenty-one million dollars (\$21,000,000) of special
40 indebtedness may be issued or incurred under this subdivision prior to July
41 1, 2009.
- 42 (14) In the maximum aggregate principal amount of ten million dollars
43 (\$10,000,000) to finance the capital facility costs of installing fire sprinklers
44 in The University of North Carolina System residence halls.
- 45 (15) In the maximum aggregate principal amount of twenty-five million dollars
46 (\$25,000,000) to finance the capital improvement costs of acquiring State
47 land throughout The University of North Carolina System. No more than a
48 maximum aggregate amount of ten million dollars (\$10,000,000) of special
49 indebtedness may be issued or incurred under this subdivision prior to July
50 1, 2011.

- 1 (16) In the maximum aggregate principal amount of thirty-four million dollars
2 (\$34,000,000) to finance the capital improvement costs of purchasing State
3 judicial facilities located at 901 Corporate Drive, Raleigh, NC, and more
4 particularly described as Phase Two, Tract A of Raleigh Corporate Center
5 consisting of 17.28 acres and as shown on the map recorded in Map book
6 1987, page 720, and Map book 1990, page 576, of the Wake County
7 Register of Deeds.
- 8 (17) In the maximum aggregate principal amount of ~~forty five million one~~
9 ~~hundred seventy thousand dollars (\$45,170,000)~~ forty-one million six
10 hundred seventy thousand dollars (\$41,670,000) to finance the capital
11 facility costs of completing a health care and mental health facility at the
12 North Carolina Correctional Institute for Women. No more than a maximum
13 aggregate amount of twenty-seven million dollars (\$27,000,000) of special
14 indebtedness may be issued or incurred under this subdivision prior to July
15 1, 2009.
- 16 (18) In the maximum aggregate principal amount of ~~thirteen million ten thousand~~
17 ~~dollars (\$13,010,000)~~ twelve million ninety-five thousand four hundred
18 forty-five dollars (\$12,095,445) to finance the capital facility costs of
19 completing a minimum security addition at Scotland Correctional Institution.
20 No more than a maximum aggregate amount of six million dollars
21 (\$6,000,000) of special indebtedness may be issued or incurred under this
22 subdivision prior to July 1, 2009. No more than a maximum aggregate
23 amount of ten million dollars (\$10,000,000) of special indebtedness may be
24 issued or incurred under this subdivision prior to July 1, 2010.
- 25 (19) In the maximum aggregate principal amount of ~~eighteen million nine~~
26 ~~hundred fifty thousand dollars (\$18,950,000)~~ seventeen million six hundred
27 seventeen thousand eight hundred eighty-four dollars (\$17,617,884) to
28 finance the capital facility costs of completing a medium security addition at
29 Bertie Correctional Institution. No more than a maximum aggregate amount
30 of seven million dollars (\$7,000,000) of special indebtedness may be issued
31 or incurred under this subdivision prior to July 1, 2009. No more than a
32 maximum aggregate amount of fourteen million dollars (\$14,000,000) of
33 special indebtedness may be issued or incurred under this subdivision prior
34 to July 1, 2010.
- 35 (20) In the maximum aggregate principal amount of ~~thirteen million ten thousand~~
36 ~~dollars (\$13,010,000)~~ twelve million ninety-five thousand four hundred
37 forty-five dollars (\$12,095,445) to finance the capital facility costs of
38 completing a minimum security addition at Tabor Correctional Institution.
39 No more than a maximum aggregate amount of six million dollars
40 (\$6,000,000) of special indebtedness may be issued or incurred under this
41 subdivision prior to July 1, 2009. No more than a maximum aggregate
42 amount of ten million dollars (\$10,000,000) of special indebtedness may be
43 issued or incurred under this subdivision prior to July 1, 2010.
- 44 (21) In the maximum aggregate principal amount of ~~eighteen million nine~~
45 ~~hundred fifty thousand dollars (\$18,950,000)~~ seventeen million six hundred
46 seventeen thousand eight hundred eighty-four dollars (\$17,617,884) to
47 finance the capital facility costs of completing a medium security addition at
48 Lanesboro Correctional Institution. No more than a maximum aggregate
49 amount of seven million dollars (\$7,000,000) of special indebtedness may be
50 issued or incurred under this subdivision prior to July 1, 2009. No more than
51 a maximum aggregate amount of fourteen million dollars (\$14,000,000) of

special indebtedness may be issued or incurred under this subdivision prior to July 1, 2010.

(22) In the maximum aggregate principal amount of two million nine hundred twenty-five thousand dollars (\$2,925,000) to finance the capital facility costs of completing Phase I of the CSS Neuse State Historic Site.

(23) In the maximum aggregate principal amount of seven million dollars (\$7,000,000) to finance the capital facility costs of completing Port of Morehead City Berth Improvements and Phase I of Port of Wilmington Berth 8 Improvements.

(24) In the maximum aggregate principal amount of three million seven hundred thousand dollars (\$3,700,000) to finance the capital facility costs of completing a Southeastern North Carolina Agriculture Center Pavilion.

(25) In the maximum aggregate principal amount of ~~eight million one hundred thousand dollars (\$8,100,000)~~ seven million four hundred fifteen thousand four hundred sixty-one dollars (\$7,415,461) to finance the capital facility costs of Department of Agriculture and Consumer Services capital improvements. Sales proceeds shall be allocated between the projects in the following manner:

Project	Allocation of Sales Proceeds
Bathroom and truckshed expansion at The Western North Carolina Farmers' Market	\$650,000
Davis Arena renovation and expansion at The Western North Carolina Agricultural Center	\$7,450,000 <u>\$6,765,461</u>

(26) In the maximum aggregate principal amount of four million three hundred three thousand nine hundred forty-four dollars (\$4,303,944) to finance the capital facility costs of completing an oyster hatchery.

(27) In the maximum aggregate principal amount of two million seven hundred thousand dollars (\$2,700,000) to finance the capital improvement costs of completing an expansion and renovation to the polar bear exhibit at the North Carolina Zoo.

(28) In the maximum aggregate principal amount of fifty million dollars (\$50,000,000) to finance the capital improvement costs of acquiring State park lands and conservation areas for the Land for Tomorrow initiative in the Department of Environment and Natural Resources. Proceeds shall be allocated to support the conservation priorities of the One North Carolina Naturally program. No more than a maximum aggregate amount of ten million dollars (\$10,000,000) of special indebtedness may be issued or incurred under this subdivision prior to July 1, 2011."

SECTION 2.(b) Section 29.13(a) of S.L. 2007-323, as amended by Section 27.8(d) of S.L. 2008-107, reads as rewritten:

"SECTION 29.13.(a) The State, with the prior approval of the State Treasurer and the Council of State, as provided in Article 9 of Chapter 142 of the General Statutes, is authorized to issue or incur special indebtedness in order to provide funds to the State to be used, together with other available funds, to pay the capital facility costs of the projects described in this subsection. In accordance with G.S. 142-83, this subsection authorizes the issuance or incurrence of special indebtedness:

- 1 (1) In the maximum aggregate principal amount of thirty-four million dollars
2 (\$34,000,000) to finance the capital facility costs of completing a new
3 educational building at Appalachian State University. No more than a
4 maximum aggregate amount of three million dollars (\$3,000,000) of special
5 indebtedness may be issued or incurred under this subdivision prior to July
6 1, 2008.
- 7 (2) In the maximum aggregate principal amount of ~~twenty-two million five~~
8 ~~hundred eighty-seven thousand dollars (\$22,587,000)~~ twenty million nine
9 hundred ninety-nine thousand two hundred sixteen dollars (\$20,999,216) to
10 finance the capital facility costs of completing a new Science and
11 Technology Complex at Fayetteville State University. No more than a
12 maximum aggregate amount of five million dollars (\$5,000,000) of special
13 indebtedness may be issued or incurred under this subdivision prior to July
14 1, 2008.
- 15 (3) In the maximum aggregate principal amount of ~~twenty-four million nine~~
16 ~~hundred twenty thousand dollars (\$24,920,000)~~ twenty-three million
17 forty-three thousand eight hundred ninety dollars (\$23,043,890) to finance
18 the capital facility costs of completing a new library at the North Carolina
19 School of the Arts. No more than a maximum aggregate amount of one
20 million seven hundred seventy-five thousand six hundred dollars
21 (\$1,775,600) of special indebtedness may be issued or incurred under this
22 subdivision prior to July 1, 2008. No more than a maximum aggregate
23 amount of fourteen million three hundred seventy-three thousand six
24 hundred dollars (\$14,373,600) of special indebtedness may be issued or
25 incurred under this subdivision prior to July 1, 2009.
- 26 (4) In the maximum aggregate principal amount of thirty-eight million dollars
27 (\$38,000,000) to finance the capital facility costs of completing the Randall
28 B. Terry Companion Animal Hospital at North Carolina State University. No
29 more than a maximum aggregate amount of twenty-eight million five
30 hundred thousand dollars (\$28,500,000) of special indebtedness may be
31 issued or incurred under this subdivision prior to July 1, 2008.
- 32 (5) In the maximum aggregate principal amount of ~~thirty-four million dollars~~
33 ~~(\$34,000,000)~~ thirty-one million six hundred nine thousand nine hundred
34 twenty-four dollars (\$31,609,924) to finance the capital facility costs of
35 completing an addition to Engineering Building III in the School of
36 Engineering at North Carolina State University. No more than a maximum
37 aggregate amount of eight million five hundred thousand dollars
38 (\$8,500,000) of special indebtedness may be issued or incurred under this
39 subdivision prior to July 1, 2008. No more than a maximum aggregate
40 amount of twenty-five million five hundred thousand dollars (\$25,500,000)
41 of special indebtedness may be issued or incurred under this subdivision
42 prior to July 1, 2009.
- 43 (6) In the maximum aggregate principal amount of ~~eight million six hundred~~
44 ~~eighty-seven thousand dollars (\$8,687,000)~~ eight million four hundred
45 forty-nine thousand seven hundred eighty-six dollars (\$8,449,786) to finance
46 the capital facility costs of renovating Rhoades Hall at the University of
47 North Carolina at Asheville.
- 48 (7) In the maximum aggregate principal amount of ~~one hundred nineteen million~~
49 ~~six hundred eight thousand two hundred twenty-five dollars~~
50 ~~(\$119,608,225)~~ one hundred eleven million two hundred thousand two
51 hundred four dollars (\$111,200,204) to finance the capital facility costs of a

1 Genomics Science Building at the University of North Carolina at Chapel
2 Hill. No more than a maximum aggregate amount of thirty-one million
3 dollars (\$31,000,000) of special indebtedness may be issued or incurred
4 under this subdivision prior to July 1, 2008. No more than a maximum
5 aggregate amount of eighty-six million dollars (\$86,000,000) of special
6 indebtedness may be issued or incurred under this subdivision prior to July
7 1, 2009.

8 (8) In the maximum aggregate principal amount of ~~nineteen million dollars~~
9 ~~(\$19,000,000)~~ eighteen million three hundred eight thousand three hundred
10 fifty-one dollars (\$18,308,351) to finance the capital facility costs of
11 completing a Nursing and Allied Health Building at the University of North
12 Carolina at Pembroke. No more than a maximum aggregate amount of five
13 million dollars (\$5,000,000) of special indebtedness may be issued or
14 incurred under this subdivision prior to July 1, 2008.

15 (9) In the maximum aggregate principal amount of ~~thirty-four million five~~
16 ~~hundred twenty-five thousand dollars (\$34,525,000)~~ thirty-two million eight
17 hundred ninety-nine thousand six hundred ninety-nine dollars (\$32,899,699)
18 to finance the capital facility costs of completing a new teaching laboratory
19 at the University of North Carolina at Wilmington. No more than a
20 maximum aggregate amount of two million five hundred thousand dollars
21 (\$2,500,000) of special indebtedness may be issued or incurred under this
22 subdivision prior to July 1, 2008. No more than a maximum aggregate
23 amount of eight million six hundred thirty-one thousand two hundred fifty
24 dollars (\$8,631,250) of special indebtedness may be issued or incurred under
25 this subdivision prior to July 1, 2009.

26 (10) In the maximum aggregate principal amount of ~~forty-one million six~~
27 ~~hundred five thousand dollars (\$41,605,000)~~ thirty-seven million six hundred
28 eighty-seven thousand eight hundred dollars (\$37,687,800) to finance the
29 capital facility costs of completing a new Health and Gerontological
30 Building at Western Carolina University. No more than a maximum
31 aggregate amount of eighteen million eight hundred two thousand five
32 hundred dollars (\$18,802,500) of special indebtedness may be issued or
33 incurred under this subdivision prior to July 1, 2009.

34 (11) In the maximum aggregate principal amount of ~~twenty-eight million five~~
35 ~~hundred seven thousand dollars (\$28,507,000)~~ twenty-seven million
36 thirty-nine thousand one hundred sixty dollars (\$27,039,160) to finance the
37 capital facility costs of completing a new student activities center at
38 Winston-Salem State University. No more than a maximum aggregate
39 amount of two million dollars (\$2,000,000) of special indebtedness may be
40 issued or incurred under this subdivision prior to July 1, 2008. No more than
41 a maximum aggregate amount of fourteen million seven hundred ninety-nine
42 thousand dollars (\$14,799,000) of special indebtedness may be issued or
43 incurred under this subdivision prior to July 1, 2009.

44 (12) In the maximum aggregate principal amount of ~~fifty-three million dollars~~
45 ~~(\$53,000,000)~~ forty-nine million two hundred seventy-four thousand two
46 hundred ninety-four dollars (\$49,274,294) to finance the capital facility costs
47 of completing a Nanoscience Building to be used jointly by the University of
48 North Carolina at Greensboro and North Carolina Agricultural and
49 Technical State University. No more than a maximum aggregate amount of
50 twenty-five million dollars (\$25,000,000) of special indebtedness may be
51 issued or incurred under this subdivision prior to July 1, 2009.

- 1 (13) In the maximum aggregate principal amount of ~~thirty-two million five~~
2 ~~hundred thousand dollars (\$32,500,000)~~thirty-one million three hundred
3 fifty-seven thousand six hundred eighty-four dollars (\$31,357,684) to
4 finance the capital facility costs for completing the Coastal Studies Institute.
5 No more than a maximum aggregate amount of eight million dollars
6 (\$8,000,000) of special indebtedness may be issued or incurred under this
7 subdivision prior to July 1, 2008. No more than a maximum aggregate
8 amount of twenty-three million dollars (\$23,000,000) of special
9 indebtedness may be issued or incurred under this subdivision prior to July
10 1, 2009.
- 11 (14) In the maximum aggregate principal amount of nineteen million eight
12 hundred sixteen thousand five hundred dollars (\$19,816,500) to finance the
13 capital facility costs of a medium security facility at the Scotland
14 Correctional Institution. No more than a maximum aggregate amount of five
15 million dollars (\$5,000,000) of special indebtedness may be issued or
16 incurred under this subdivision prior to July 1, 2008.
- 17 (15) In the maximum aggregate principal amount of thirteen million one hundred
18 ninety-one thousand three hundred dollars (\$13,191,300) to finance the
19 capital facility costs of a minimum security facility at the Alexander
20 Correctional Institution. No more than a maximum aggregate amount of six
21 million five hundred ninety-five thousand six hundred fifty dollars
22 (\$6,595,650) of special indebtedness may be issued or incurred under this
23 subdivision prior to July 1, 2008.
- 24 (16) In the maximum aggregate principal amount of thirty-five million dollars
25 (\$35,000,000) to finance the capital facility costs of a new education and
26 visitors center at Tryon Palace Historic Sites and Gardens. No more than a
27 maximum aggregate amount of five million dollars (\$5,000,000) of special
28 indebtedness may be issued or incurred under this subdivision prior to July
29 1, 2008. No more than a maximum aggregate amount of twenty-five million
30 dollars (\$25,000,000) of special indebtedness may be issued or incurred
31 under this subdivision prior to July 1, 2009."

32 **SECTION 2.(c)** Section 23.12 of S.L. 2006-66, as amended by Section 27.8(c) of
33 S.L. 2008-107, reads as rewritten:

34 **"SPECIAL INDEBTEDNESS PROJECTS**

35 **"SECTION 23.12.(a)** In accordance with G.S. 142-83, this subsection authorizes the
36 issuance or incurrence of special indebtedness in the maximum aggregate principal amount of
37 forty-five million one hundred thirty dollars (\$45,130,000) to finance the costs of constructing
38 new buildings and pavilions and renovating existing buildings at the North Carolina Museum
39 of Art. The State, with the prior approval of the State Treasurer and the Council of State, as
40 provided in Article 9 of Chapter 142 of the General Statutes, is authorized to issue or incur
41 special indebtedness in order to provide funds to the State to be used, together with other
42 available funds, to pay the costs of constructing and renovating the project described in this
43 subsection.

44 **"SECTION 23.12.(b)** In accordance with G.S. 142-83, this subsection authorizes the
45 issuance or incurrence of special indebtedness in the maximum aggregate principal amount of
46 twenty million dollars (\$20,000,000) to finance the capital facility costs of completing the
47 Central Regional Psychiatric Hospital for the Department of Health and Human Services. The
48 State, with the prior approval of the State Treasurer and the Council of State, as provided in
49 Article 9 of Chapter 142 of the General Statutes, is authorized to issue or incur special
50 indebtedness in order to provide funds to the State to be used, together with other available
51 funds, to pay the capital facility costs of the project described in this subsection.

1 "SECTION 23.12.(c) In accordance with G.S. 142-83, this subsection authorizes the
2 issuance or incurrence of special indebtedness in the maximum aggregate principal amount of
3 ~~twenty four million eight hundred forty one thousand three hundred dollars (\$24,841,300)~~
4 twenty-three million eight hundred five thousand seven hundred seventy-six dollars
5 (\$23,805,776) to finance the capital facility costs of a new Secondary State Data Center. The
6 State, with the prior approval of the State Treasurer and the Council of State, as provided in
7 Article 9 of Chapter 142 of the General Statutes, is authorized to issue or incur special
8 indebtedness in order to provide funds to the State to be used, together with other available
9 funds, to pay the capital facility costs of the project described in this subsection.

10 "SECTION 23.12.(d) In accordance with G.S. 142-83, this subsection authorizes the
11 issuance or incurrence of special indebtedness in the maximum aggregate principal amount of
12 forty-five million eight hundred twenty-seven thousand four hundred dollars (\$45,827,400) to
13 finance the capital facility costs of a new Center City Classroom Building at the University of
14 North Carolina – Charlotte. The State, with the prior approval of the State Treasurer and the
15 Council of State, as provided in Article 9 of Chapter 142 of the General Statutes, is authorized
16 to issue or incur special indebtedness in order to provide funds to the State to be used, together
17 with other available funds, to pay the capital facility costs of the project described in this
18 subsection.

19 "SECTION 23.12.(e) In accordance with G.S. 142-83, this subsection authorizes the
20 issuance or incurrence of special indebtedness in the maximum aggregate principal amount of
21 ~~one hundred one million dollars (\$101,000,000)~~ninety-eight million seven hundred eighty-two
22 thousand five hundred forty dollars (\$98,782,540) to finance the capital facility costs of the
23 Department of Health and Human Services Public Health Laboratory and Office of Chief
24 Medical Examiner. The State, with the prior approval of the State Treasurer and the Council of
25 State, as provided in Article 9 of Chapter 142 of the General Statutes, is authorized to issue or
26 incur special indebtedness in order to provide funds to the State to be used, together with other
27 available funds, to pay the capital facility costs of the project described in this subsection. No
28 more than a maximum aggregate principal amount of twenty million dollars (\$20,000,000) of
29 special indebtedness may be issued or incurred under this subsection prior to July 1, 2007.

30 "SECTION 23.12.(f) In accordance with G.S. 142-83, this subsection authorizes the
31 issuance or incurrence of special indebtedness in the maximum aggregate principal amount of
32 ~~one hundred forty five million five hundred thousand dollars (\$145,500,000)~~one hundred
33 thirty-eight million three hundred twenty-five thousand eight hundred fourteen dollars
34 (\$138,325,814) to finance the capital facility costs of the Eastern Regional Psychiatric Hospital
35 for the Department of Health and Human Services. The State, with the prior approval of the
36 State Treasurer and the Council of State, as provided in Article 9 of Chapter 142 of the General
37 Statutes, is authorized to issue or incur special indebtedness in order to provide funds to the
38 State to be used, together with other available funds, to pay the capital facility costs of the
39 project described in this subsection. No more than a maximum aggregate principal amount of
40 twenty million dollars (\$20,000,000) of special indebtedness may be issued or incurred under
41 this subsection prior to July 1, 2007. No more than a maximum aggregate principal amount of
42 one hundred million dollars (\$100,000,000) of special indebtedness may be issued or incurred
43 under this subsection prior to July 1, 2008.

44 "SECTION 23.12.(g) In accordance with G.S. 142-83, this subsection authorizes the
45 issuance or incurrence of special indebtedness in the maximum aggregate principal amount of
46 one hundred thirty-two million two hundred thousand dollars (\$132,200,000) to finance the
47 capital facility costs of the Regional Medical Center and Mental Health Center of the
48 Department of Correction. The State, with the prior approval of the State Treasurer and the
49 Council of State, as provided in Article 9 of Chapter 142 of the General Statutes, is authorized
50 to issue or incur special indebtedness in order to provide funds to the State to be used, together
51 with other available funds, to pay the capital facility costs of the project described in this

1 subsection. No more than a maximum aggregate principal amount of eight million two hundred
 2 thousand dollars (\$8,200,000) of special indebtedness may be issued or incurred under this
 3 subsection prior to July 1, 2007. No more than a maximum aggregate principal amount of
 4 fifty-eight million two hundred thousand dollars (\$58,200,000) of special indebtedness may be
 5 issued or incurred under this subsection prior to July 1, 2008. No more than a maximum
 6 aggregate principal amount of ninety-eight million two hundred thousand dollars (\$98,200,000)
 7 of special indebtedness may be issued or incurred under this subsection prior to July 1, 2009.

8 **"SECTION 23.12.(h)** In accordance with G.S. 142-83, this subsection authorizes the
 9 issuance or incurrence of special indebtedness in the maximum aggregate principal amount of
 10 ~~one hundred sixty-two million eight hundred thousand dollars (\$162,800,000)~~ one hundred
 11 fifty-four million seven hundred seventy-two thousand eight hundred one dollars
 12 (\$154,772,801) to finance the capital facility costs of the Western Regional Psychiatric
 13 Hospital for the Department of Health and Human Services. The State, with the prior approval
 14 of the State Treasurer and the Council of State, as provided in Article 9 of Chapter 142 of the
 15 General Statutes, is authorized to issue or incur special indebtedness in order to provide funds
 16 to the State to be used, together with other available funds, to pay the capital facility costs of
 17 the project described in this subsection. No special indebtedness may be issued or incurred
 18 under this subsection prior to July 1, 2008. No more than a maximum aggregate principal
 19 amount of twenty million dollars (\$20,000,000) of special indebtedness may be issued or
 20 incurred under this subsection prior to July 1, 2009. No more than a maximum aggregate
 21 principal amount of fifty-four million dollars (\$54,000,000) of special indebtedness may be
 22 issued or incurred under this subsection prior to July 1, 2011.

23 **"SECTION 23.12.(i)** This section is effective when it becomes law."

24 **SECTION 2.(d)** Section 1.1 of S.L. 2004-179, as amended by Section 30.3A of
 25 S.L. 2005-276, Section 2.1 of S.L. 2006-146, and Section 27.8(b) of S.L. 2008-107, reads as
 26 rewritten:

27 **"SECTION 1.1.** In accordance with G.S. 142-83, this section authorizes the issuance or
 28 incurrence of special indebtedness in the following maximum aggregate principal amounts to
 29 finance the costs of the following projects. The table below provides the maximum principal
 30 amounts. The first column is the aggregate maximum principal amount. The second column is
 31 the maximum portion of this amount that can be issued or incurred before July 1, 2005. The
 32 State, with the prior approval of the State Treasurer and the Council of State, as provided in
 33 Article 9 of Chapter 142 of the General Statutes, is authorized to issue or incur special
 34 indebtedness in order to provide funds to the State to be used, together with other available
 35 funds, to pay the cost of these projects.

Aggregate Maximum Maximum before 7/1/05	Project
\$180,000,000 \$110,000,000	Acquiring, constructing, and equipping a new cancer rehabilitation and treatment center, a nearby physicians' office building, and a walkway between the two, all to be located at the University of North Carolina Hospitals at Chapel Hill.
60,000,000 30,000,000	Acquiring, constructing, and equipping the North Carolina Cardiovascular Diseases Institute at East Carolina University.
35,000,000 25,000,000	Acquiring, constructing, and equipping a Bioinformatics Center at the University of North Carolina at Charlotte.

1	28,000,000	25,000,000	Acquiring, constructing, and equipping a
2			stand-alone facility to house the new Pharmacy
3			School program to be located at Elizabeth City
4			State University, and interim temporary facilities
5			to house the program during construction of the
6			facility.
7	35,000,000	25,000,000	Acquiring, constructing, and equipping a Center
8			for Health Promotion and Partnerships at the
9			University of North Carolina at Asheville.
10	10,000,000	10,000,000	Land acquisition, site preparation, engineering,
11			architectural, and other consulting services, and
12			construction for the Southeastern North Carolina
13			Nursing Education and Research Center at
14			Fayetteville State University.
15	10,000,000	10,000,000	Site preparation, engineering, architectural, and
16			other consulting services and the construction of a
17			research building on the joint Millennial Campus
18			of North Carolina Agricultural and Technical State
19			University and the University of North Carolina at
20			Greensboro.
21	10,000,000	10,000,000	Land acquisition, site preparation, engineering,
22			architectural, and other consulting services, and
23			construction of a Nursing and Allied Health
24			Building at the University of North Carolina at
25			Pembroke.
26	10,000,000	9,279,037	To Western Carolina University for land
27	<u>9,279,037</u>	<u>10,000,000</u>	acquisition, site preparation, engineering,
28			architectural, and other consulting services, and
29			construction of a building for Western Carolina
30			University and the Mountain Area Health
31			Education Consortium for the North Carolina
32			Center for Health and Aging to be operated as a
33			consortium among Western Carolina University,
34			the University of North Carolina at Asheville, and
35			the Mountain Area Health Education Consortium.
36	11,500,000	10,000,000	Land acquisition, site preparation, engineering,
37			architectural, and other consulting services, and
38			construction of a Center for Design Innovation in
39			the Piedmont Triad Research Park to be operated
40			jointly by Winston-Salem State University and the
41			North Carolina School of the Arts.

TOTAL:

~~\$389,500,000~~ \$388,797,037 ~~\$265,000,000~~ \$264,297,037"

SECTION 2.(e) Section 1.2 of S.L. 2004-179, as amended by Section 1 of S.L. 2006-231, reads as rewritten:

"**SECTION 1.2.** In accordance with G.S. 142-83, this section authorizes the issuance or incurrence of special indebtedness in the maximum aggregate principal amount of ~~forty-two million dollars (\$42,000,000)~~ thirty-five million two hundred thousand dollars (\$35,200,000) to finance the costs of constructing up to five youth development centers totaling up to 224 beds to be operated by the Department of Juvenile Justice and Delinquency Prevention and to be located as determined by that Department. The State, with the prior approval of the State

1 Treasurer and the Council of State, as provided in Article 9 of Chapter 142 of the General
2 Statutes, is authorized to issue or incur special indebtedness in order to provide funds to the
3 State to be used, together with other available funds, to pay the cost of constructing the projects
4 described by this section. Of the special indebtedness authorized by this section, no more than
5 thirteen million dollars (\$13,000,000) may be issued or incurred before July 1, 2005."

6 **SECTION 2.(f)** Notwithstanding anything in Section 47.1 of S.L. 2003-284 to the
7 contrary, the maximum amount of special indebtedness authorized by that section for the
8 capital facilities cost of Columbus County Correctional Institution is one hundred one million
9 fifty-six thousand four hundred ninety dollars (\$101,056,490).

10 **SECTION 3.** G.S. 116-29.5 is repealed.

11 **SECTION 4.** This act is effective when it becomes law.