



WITHDRAWN

NORTH CAROLINA GENERAL ASSEMBLY
AMENDMENT
Senate Bill 1378

AMENDMENT NO. 3
(to be filled in by
Principal Clerk)

S1378-ALBx-155 [v.2]

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Comm. Sub. [YES]
Amends Title [NO]
Second Edition

Date 6-2, 2010

Senator Berger of Rockingham

1 moves to amend the bill on page 2, line 6-36, by rewriting those lines to read:

2 **SECTION 1.** The State, with the prior approval of the State Treasurer and the
3 Council of State, as provided in Article 9 of Chapter 142 of the General Statutes, is authorized
4 to issue or incur special indebtedness in order to provide funds to the State to be used, together
5 with other available funds, to pay the capital facility costs of the projects described in this
6 section. In accordance with G.S. 142-83, this section authorizes the issuance or incurrence of
7 special indebtedness:

- 8 (1) In the maximum aggregate principal amount of one hundred thirty million
9 dollars (\$130,000,000) to finance the capital facility costs of repairing and
10 renovating State facilities and related infrastructure, to be allocated by the
11 General Assembly.
- 12 (2) In the maximum aggregate principal amount of fifty-five million dollars
13 (\$55,000,000) to finance the capital facility costs of acquiring equipment and
14 completing related capital improvements as provided in Section 3(b) of this
15 act for use by The University of North Carolina System and the North
16 Carolina Community College System.

17 **"SECTION 1.1.(a)** Purpose. – It is the intent of the General Assembly by this
18 section to provide for the issuance of general obligation bonds of the State, and to provide that
19 the proceeds realized from the sale of the bonds shall be allocated as follows:

- 20 (1) In the maximum aggregate principal amount of one hundred four million
21 three hundred seventy-four thousand dollars (\$104,374,000) to finance the
22 capital facility costs of completing the College of Engineering building and
23 related site work, land acquisition, and infrastructure at North Carolina
24 Agricultural and Technical State University. No more than a maximum
25 aggregate amount of twenty million dollars (\$20,000,000) of indebtedness
26 may be issued or incurred under this subdivision prior to July 1, 2011.
- 27 (2) In the maximum aggregate principal amount of one hundred sixty-one
28 million four hundred sixty-two thousand one hundred seventy-five dollars
29 (\$161,462,175) to finance the capital facility costs of completing an
30 Engineering IV building and related site work and infrastructure on the
31 Centennial Campus of North Carolina State University. No more than a
32 maximum aggregate amount of twenty million dollars (\$20,000,000) of



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1 indebtedness may be issued or incurred under this subdivision prior to July
2 1, 2011.

3 **SECTION 1.(b) Authorization.** – Subject to a favorable vote of a majority of the
4 qualified voters of the State who vote on the question of issuing general obligation bonds in the
5 election held as provided in this subsection, the State Treasurer is authorized, by and with the
6 consent of the Council of State, to issue and sell, at one time or from time to time, general
7 obligation bonds of the State, with any additional designations that may be determined to
8 indicate the issuance of bonds from time to time, or notes of the State as provided in this
9 subsection, in the aggregate principal amount not exceeding two hundred sixty-five million
10 eight hundred thirty-six thousand one hundred seventy-five dollars (\$265,836,175) for the
11 purposes authorized in this section.

12 **SECTION 1.(c) Election.** – The questions of the issuance of the bonds authorized
13 by this subsection shall be submitted to the qualified voters of the State at an election to be held
14 on the first Tuesday after the first Monday of November 2010. Any other primary, election, or
15 referendum validly called or scheduled by law at the time the election on the bond questions
16 provided for in this section is held, may be held as called or scheduled. Notice of the election
17 on the bond questions shall be given by publication twice in a newspaper or newspapers having
18 general circulation in each county in the State, and the election and the registration of voters
19 therefor shall be held under and in accordance with the general laws of the State. Absentee
20 ballots shall be authorized in the election.

21 The bond questions to be used on the ballots shall be in substantially the following form:

22 " FOR AGAINST

23 The issuance of a total of two hundred sixty-five million eight hundred thirty-six thousand
24 one hundred seventy-five dollars (\$265,836,175) general obligation bonds of the State secured
25 by a pledge of the faith and credit and taxing power of the State for the purpose of providing
26 funds, with any other available funds, as follows:

- 27 (1) In the maximum aggregate principal amount of one hundred four million
28 three hundred seventy-four thousand dollars (\$104,374,000) to finance the
29 capital facility costs of completing the College of Engineering building and
30 related site work, land acquisition, and infrastructure at North Carolina
31 Agricultural and Technical State University.
- 32 (2) In the maximum aggregate principal amount of one hundred sixty-one
33 million four hundred sixty-two thousand one hundred seventy-five dollars
34 (\$161,462,175) to finance the capital facility costs of completing an
35 Engineering IV building and related site work and infrastructure on the
36 Centennial Campus of North Carolina State University"

37 **SECTION 1.(d) Results.** . –If a majority of those voting on the bond question in
38 the election vote in favor of the issuance of the bonds described in the question, those bonds
39 may be issued as provided in this section. If a majority of those voting on a bond question in
40 the election do not vote for the issuance of the bonds described in the question, those bonds
41 shall not be issued.

42 The results of the election shall be canvassed and declared as provided by law for elections
43 for State officers; the results of the election shall be certified by the State Board of Elections to

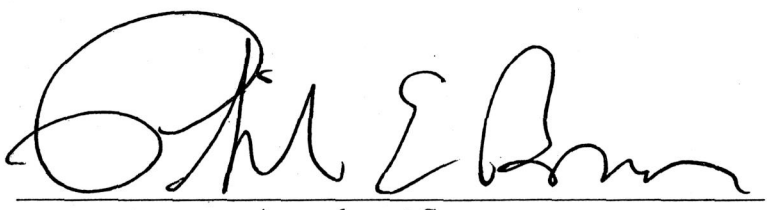
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1 the Secretary of State, in the manner and at the time provided by the general election laws of
2 the State."
3

SIGNED 
Amendment Sponsor

SIGNED _____
Committee Chair if Senate Committee Amendment

ADOPTED _____ FAILED _____ TABLED _____

WITHDRAWN