

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2013

H.B. 817
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HOUSE PRINCIPAL CLERK

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HOUSE DRH30393-MHx-154 (04/03)

Short Title: Transportation Appropriation Financing. (Public)

Sponsors: Representatives W. Brawley, Torbett, Iler, and Shepard (Primary Sponsors).

Referred to:

1 A BILL TO BE ENTITLED
2 AN ACT TO AUTHORIZE THE DEPARTMENT OF TRANSPORTATION TO ISSUE
3 BONDS AND OTHER FINANCING INSTRUMENTS SECURED BY FUTURE
4 TRANSPORTATION APPROPRIATIONS.

5 The General Assembly of North Carolina enacts:

6 SECTION 1. G.S. 136-18 reads as rewritten:

7 "§ 136-18. Powers of Department of Transportation.

8 The said Department of Transportation is vested with the following powers:

9 ...

10 (12c) To issue bonds or other eligible debt financing instruments to finance
11 highway projects using State transportation appropriations to pay a portion
12 of principal, interest, and related debt issuance costs. The maximum annual
13 principal and interest of such debt shall not exceed three hundred million
14 dollars (\$300,000,000) of the expected average annual State revenue shown
15 for the period in the most recently issued Department work plan. Bonds shall
16 be issued by the State Treasurer on behalf of the Department and shall be
17 issued pursuant to an order adopted by the Council of State under G.S. 159-
18 88. The State Treasurer shall develop and adopt appropriate debt
19 instruments, consistent with the terms of the State and Local Government
20 Revenue Bond Act, Article 5 of Chapter 159 of the General Statutes, for use
21 under this subdivision.

22 ...

23 (39) To enter into partnership agreements with private entities, and authorized
24 political subdivisions to finance, by tolls, contracts, and other financing
25 methods authorized by law, the cost of acquiring, constructing, equipping,
26 maintaining, and operating transportation infrastructure in this State, and to
27 plan, design, develop, acquire, construct, equip, maintain, and operate
28 transportation infrastructure in this State. An agreement entered into under
29 this subdivision requires the concurrence of the Board of Transportation.
30 The Department shall report to the Chairs of the Joint Legislative
31 Transportation Oversight Committee, the Chairs of the House of
32 Representatives Appropriations Subcommittee on Transportation, and the
33 Chairs of the Senate Appropriations Committee on the Department of
34 Transportation, at the same time it notifies the Board of Transportation of
35 any proposed agreement under this subdivision. ~~No contract for~~
36 ~~transportation infrastructure subject to such an agreement that commits the~~



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~~Department to make nonretainage payments for undisputed capital costs of a completed transportation infrastructure to be made later than 18 months after final acceptance by the Department of such transportation infrastructure shall be executed without approval of the Local Government Commission.~~
Any contracts for construction of highways, roads, streets, and bridges which are awarded pursuant to an agreement entered into under this section shall comply with the competitive bidding requirements of Article 2 of this Chapter.

...."

SECTION 2. This act is effective when it becomes law.