GENERAL ASSEMBLY OF NORTH CAROLINA SESSION 2013

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SENATE BILL 480

Finance Committee Substitute Adopted 6/27/13 Third Edition Engrossed 7/2/13 PROPOSED HOUSE COMMITTEE SUBSTITUTE S480-PCS75369-SV-36

Short Title:	UNC Capital Improvement Projects.	(Public)
Sponsors:		
Referred to:		
	March 28, 2013	

A BILL TO BE ENTITLED

AN ACT TO AUTHORIZE THE ACQUISITION OR CONSTRUCTION AND THE FINANCING, WITHOUT APPROPRIATIONS FROM THE GENERAL FUND, OF CERTAIN CAPITAL IMPROVEMENTS PROJECTS OF THE CONSTITUENT INSTITUTIONS OF THE UNIVERSITY OF NORTH CAROLINA.

The General Assembly of North Carolina enacts:

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STATEMENT OF PURPOSE

SECTION 1. The purpose of this act is to authorize (i) the acquisition or construction of the capital improvements projects listed in this act for the respective institutions of The University of North Carolina and (ii) the financing of these projects with funds available to the institutions from gifts, grants, receipts, self-liquidating indebtedness, Medicare reimbursements for education costs, hospital receipts from patient care, or other funds, or any combination of these funds, but not including funds received for tuition or appropriated from the General Fund of the State unless previously authorized by General Statute.

SECTION 2.(a) The capital improvements projects and their respective costs authorized by this act to be constructed and financed as provided in Section 1 of this act, including by revenue bonds, by special obligation bonds as authorized in Section 4 of this act, or by both, are as follows:

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21	Appalachian State University	
22	Anne Belk Hall Renovations	\$ 4,000,000
23	Soccer Field to Field Hockey Renovation	1,500,000
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25	East Carolina University	
26	Belk Residence Hall Demolition and Reconstruction – Supplement	16,000,000
27	Women and Children's Clinic Facility	71,605,960
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29	North Carolina A&T State University	
30	New Student Center	90,000,000
31		
32	North Carolina State University	
33	Carmichael Locker Room Renovation	7,600,000



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1	The University of North Carolina at Chapel Hill	
2	Rizzo Center Phase III Acquisition	36,000,000
3	Odum Village Replacement	25,000,000
4	Craige Parking Deck – Supplement	4,000,000
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6	The University of North Carolina at Charlotte	
7	Holshouser Hall Renovation	16,000,000
8	Oak Hall Renovation, Phase V	8,900,000
9	Residence Hall, Phase XIII	34,750,000
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11	The University of North Carolina at Greensboro	
12	Spartan Village Phase I Acquisition	67,000,000
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14	Western Carolina University	
15	Upper Campus New Residence Hall	48,000,000
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17	Winston-Salem State University	
18	New Residence Hall – Freshmen Living/Learning	20,800,000

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SECTION 2.(b) Before undertaking a project authorized by this section or undertaking the associated cost and no later than October 1, 2013, the Board of Governors of The University of North Carolina shall prepare an estimate and shall report the estimate to the Joint Legislative Commission on Governmental Operations. The estimate shall include all of the following:

- (1) The total anticipated cost associated with each project.
- (2) The resources being pledged for each project, including (i) the preceding five fiscal years of any revenue stream anticipated to be obligated and current expenditures and obligations associated with each such revenue stream and (ii) a forecast of not less than five fiscal years of any revenue stream anticipated to be newly obligated or anticipated to be obligated to a greater extent for purposes of financing the project.
- Anticipated term, interest rate, structure, and debt servicing schedule of any (3) financing of costs for each authorized project.
- Anticipated operating costs associated with each project for not less than (4) five fiscal years, including the source of the funds.

SECTION 3. At the request of the Board of Governors of The University of North Carolina and upon determining that it is in the best interest of the State to do so, the Director of the Budget may authorize an increase or decrease in the cost of, or a change in the method of, funding the projects authorized by this act. In determining whether to authorize a change in cost or funding, the Director of the Budget may consult with the Joint Legislative Commission on Governmental Operations.

SECTION 4. Pursuant to G.S. 116D-26, the Board of Governors may issue, subject to the approval of the Director of the Budget, at one time or from time to time, special obligation bonds of the Board of Governors for the purpose of paying all or any part of the cost of acquiring, constructing, or providing for the projects authorized by Section 2 of this act. The maximum principal amount of bonds to be issued shall not exceed the specified project costs in Section 2 of this act plus five percent (5%) of such amount to pay issuance expenses, fund reserve funds, pay capitalized interest, and pay other related additional costs, plus any increase in the specific project costs authorized by the Director of the Budget pursuant to Section 3 of this act.

SECTION 5. This act is effective when it becomes law.

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