

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2015

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HOUSE BILL 679
PROPOSED SENATE COMMITTEE SUBSTITUTE H679-PCS10447-TDx-46

Short Title: UNC Self-Liquidating Projects.

(Public)

Sponsors:

Referred to:

April 14, 2015

1 A BILL TO BE ENTITLED
2 AN ACT TO AUTHORIZE THE ACQUISITION OR CONSTRUCTION AND THE
3 FINANCING OF CERTAIN CAPITAL IMPROVEMENTS PROJECTS OF THE
4 CONSTITUENT INSTITUTIONS OF THE UNIVERSITY OF NORTH CAROLINA.

5 The General Assembly of North Carolina enacts:

6 SECTION 1. The purpose of Sections 1 through 4 of this act are to authorize (i) the
7 acquisition or construction of the capital improvements projects listed in Section 2 of this act
8 for the respective institutions of The University of North Carolina and (ii) to authorize the
9 financing of these projects with funds available to the institutions from gifts, grants, receipts,
10 self-liquidating indebtedness, Medicare reimbursements for education costs, hospital receipts
11 from patient care, or other funds, or any combination of these funds, but not including funds
12 received for tuition or appropriated from the General Fund of the State unless previously
13 authorized by General Statute.

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

18
19 **Appalachian State University**

20 New Residence Hall – Replacement for Winkler – Supplement \$32,000,000

21
22 **East Carolina University**

23 Renovation of Four Residence Halls 65,000,000

24
25 **North Carolina Central University**

26 Deferred Maintenance and Infrastructure Improvements 10,500,000

27
28 **North Carolina State University**

29 Engineering Building Oval and Campus Infrastructure 77,000,000

30
31 SECTION 3. At the request of the Board of Governors of The University of North
32 Carolina and upon determining that it is in the best interest of the State to do so, the Director of
33 the Budget may authorize an increase or decrease in the cost of, or a change in the method of,
34 funding the projects authorized in Section 2 of this act. In determining whether to authorize a
35 change in cost or funding, the Director of the Budget may consult with the Joint Legislative
36 Commission on Governmental Operations.



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

10 **SECTION 5.** The General Assembly authorizes planning of the Plant Sciences
11 Building at North Carolina State University to be funded at a maximum cost of fourteen million
12 dollars (\$14,000,000) during the 2015-2017 fiscal biennium in accordance with the following:

- 13 (1) Notwithstanding G.S. 143C-8-12, the sum of five million dollars
14 (\$5,000,000) in funds carried forward pursuant to G.S. 116-30.3 and
15 G.S. 116-30.3B and available for expenditure during the 2015-2016 fiscal
16 year shall be used for this purpose. If less than five million dollars
17 (\$5,000,000) of these funds are available, then funds carried forward
18 pursuant to G.S. 116-30.3 and G.S. 116-30.3B and available for expenditure
19 during the 2016-2017 fiscal year shall be used for this purpose.
- 20 (2) The remaining nine million dollars (\$9,000,000) shall be funded with
21 receipts or from other non-General Fund sources available to North Carolina
22 State University, and those funds are hereby appropriated for that purpose.

23 **SECTION 6.** This act is effective when it becomes law.