

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2019

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SENATE BILL DRS15286-MLa-101*

Short Title: Savings Reserve/Use Funds for Disaster Relief. (Public)

Sponsors: Senators Rabon, Harrington, and J. Davis (Primary Sponsors).

Referred to:

A BILL TO BE ENTITLED

AN ACT TO TRANSFER FUNDS FROM THE SAVINGS RESERVE TO THE HIGHWAY
FUND TO BE USED BY THE DEPARTMENT OF TRANSPORTATION FOR CASH
FLOW NEEDS RELATED TO DISASTER RELIEF.

The General Assembly of North Carolina enacts:

SECTION 1. Transfer. – Notwithstanding G.S. 143C-4-2, the State Controller shall transfer the sum of three hundred one million dollars (\$301,000,000) for the 2018-2019 fiscal year from the Savings Reserve to the Highway Fund. The funds are appropriated from the Highway Fund to the General Maintenance Reserve to be used for the purpose set forth in Section 2 of this act.

SECTION 2. Use. – The Department of Transportation (Department) shall only use the funds transferred in Section 1 of this act for costs related to disaster relief.

SECTION 3. Limitation. – The Department shall ensure that funds transferred in this act are expended in a manner that does not adversely affect the Department's eligibility for federal funds that are made available or are anticipated to be made available as a result of the disaster.

SECTION 4. Repayment and reversion. – The Department of Transportation shall transfer to the Office of the State Controller any funds received from the federal government as reimbursement for funds expended under Section 2 of this act. The Office of State Controller shall deposit the funds in the Savings Reserve. Any funds transferred pursuant to Section 1 of this act that remain unspent or unencumbered as of June 30, 2021, shall revert to the Savings Reserve. The funds transferred under Section 1 of this act shall be fully restored to the Savings Reserve by June 30, 2021. Any funds that are deposited in or otherwise revert to the Savings Reserve under this section are subject to the requirements of G.S. 143C-4-2.

SECTION 5. Report. – By July 15, 2021, the Department shall submit a report detailing its use of funds transferred under Section 1 of this act to the chairs of the Senate Appropriations/Base Budget Committee and the House of Representatives Committee on Appropriations and the Fiscal Research Division.

SECTION 6. Effective date. – This act is effective when it becomes law.



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