GENERAL ASSEMBLY OF NORTH CAROLINA SESSION 2021

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SENATE BILL 367 PROPOSED COMMITTEE SUBSTITUTE S367-PCS45415-RBxf-6

UNC Self-Liquidating Capital Projects. Short Title:

(Public)

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Sponsors:

Referred to:

	March 30, 2021
1	A BILL TO BE ENTITLED
2	AN ACT TO AUTHORIZE THE ACQUISITION OR CONSTRUCTION AND THE
3	FINANCING, WITHOUT APPROPRIATIONS FROM THE GENERAL FUND, OF
4	CERTAIN CAPITAL IMPROVEMENT PROJECTS OF THE CONSTITUENT
5	INSTITUTIONS OF THE UNIVERSITY OF NORTH CAROLINA.
6	The General Assembly of North Carolina enacts:
7 8	SECTION 1. The purpose of this act is to authorize (i) the acquisition or construction of the capital improvement projects listed in this act for the respective institutions of The
9	University of North Carolina and (ii) the financing of these projects with funds available to the
10	institutions from gifts, grants, receipts, self-liquidating indebtedness, Medicare reimbursements
11	for education costs, hospital receipts from patient care, or other funds, or any combination of
12	these funds, but not including funds received for tuition or appropriated from the General Fund
13	of the State unless previously authorized by General Statute.
14	SECTION 2. The capital improvement projects, and their respective costs,
15	authorized by this act to be acquired or constructed and financed as provided in Section 1 of this
16	act, including by revenue bonds, by special obligation bonds as authorized in Section 4 of this
17	act, or by both, are as follows:
18	
19	University of North Carolina at Greensboro
19 20	University of North Carolina at Greensboro The Arts Place at Tate and Gate \$10,330,306
19 20 21	The Arts Place at Tate and Gate\$10,330,306
19 20 21 22	The Arts Place at Tate and Gate\$10,330,306University of North Carolina at Wilmington
19 20 21 22 23	The Arts Place at Tate and Gate\$10,330,306University of North Carolina at Wilmington Walton Drive Student Village
19 20 21 22 23 24	The Arts Place at Tate and Gate\$10,330,306University of North Carolina at Wilmington
19 20 21 22 23 24 25	The Arts Place at Tate and Gate\$10,330,306University of North Carolina at Wilmington Walton Drive Student Village -Recreation Fields and Facilities\$9,750,000
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19 20 21 22 23 24 25 26	The Arts Place at Tate and Gate\$10,330,306University of North Carolina at Wilmington Walton Drive Student Village -Recreation Fields and Facilities\$9,750,000
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19 20 21 22 23 24 25 26 27 28	The Arts Place at Tate and Gate\$10,330,306University of North Carolina at Wilmington Walton Drive Student Village -Recreation Fields and Facilities\$9,750,000SECTION 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,
19 20 21 22 23 24 25 26 27 28 29 30 31	The Arts Place at Tate and Gate\$10,330,306University of North Carolina at Wilmington Walton Drive Student Village –Recreation Fields and Facilities\$9,750,000SECTION 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.
19 20 21 22 23 24 25 26 27 28 29 30 31 32	The Arts Place at Tate and Gate\$10,330,306University of North Carolina at Wilmington Walton Drive Student Village –Recreation Fields and Facilities99,750,000SECTION 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
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19 20 21 22 23 24 25 26 27 28 29 30 31 32 33	The Arts Place at Tate and Gate\$10,330,306University of North Carolina at Wilmington Walton Drive Student Village –Recreation Fields and Facilities-Recreation Fields and Facilities\$9,750,000SECTION 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



General Assembly Of North Carolina

- 1 of this act plus five percent (5%) of such amount to pay issuance expenses, fund reserve funds,
- 2 pay capitalized interest, and pay other related additional costs, plus any increase in the specific
- 3 project costs authorized by the Director of the Budget pursuant to Section 3 of this act.
- 4 **SECTION 5.** This act is effective when it becomes law.