A BILL TO BE ENTITLED
AN ACT TO AUTHORIZE THE FINANCING, WITHOUT APPROPRIATIONS FROM THE
GENERAL FUND OR THE STATE CAPITAL AND INFRASTRUCTURE FUND, OF
CERTAIN CAPITAL IMPROVEMENT PROJECTS OF THE CONSTITUENT
INSTITUTIONS OF THE UNIVERSITY OF NORTH CAROLINA.

The General Assembly of North Carolina enacts:

SECTION 1. The purpose of this act is to authorize the financing of the capital
improvement projects listed in this act for the respective institutions of The University of North
Carolina 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 or State Capital and Infrastructure Fund of the State unless
previously authorized by General Statute.

SECTION 2. The capital improvement projects, and their respective costs,
authorized by this act to be 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:

Appalachian State University
App 105 Phase 3 – Women’s Softball & Indoor Tennis $10,000,000

North Carolina State University
University Towers – Acquisition & Renovation $52,000,000

University of North Carolina at Chapel Hill
Avery Residence Hall Renovation $30,000,000
Bingham Hall Comprehensive Renovation $9,000,000
Business School/McColl Addition $15,000,000
Chilled Water Infrastructure Expansion – Phase 1 $15,000,000
Nursing School/Carrington Hall Redevelopment $10,000,000

University of North Carolina at Pembroke
Campus Recreation/Baseball & Softball Outdoor Complex $3,420,000

Western Carolina University
Athletic Facility Improvements $30,000,000
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 listed in 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 listed in Section 2 of this act. The maximum principal amount of bonds to be issued shall not exceed the specified amounts 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.