

Western Carolina University

Athletic Facility Improvements \$30,000,000

SECTION 1.(c) 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 section. 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 1.(d) 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 subsection (b) of this section. The maximum principal amount of bonds to be issued shall not exceed the specified amounts in subsection (b) of this section 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 subsection (c) of this section.

PART II. AUTHORIZE THE TRANSFER OF PERSONAL PROPERTY BETWEEN CONSTITUENT INSTITUTIONS OF THE UNIVERSITY OF NORTH CAROLINA

SECTION 2. G.S. 116-13 is amended by adding a new subsection to read:

"(c) With the prior approval of the President of The University of North Carolina, constituent institutions of The University of North Carolina may transfer personal property, including, without limitation, personal property of athletic departments, to another constituent institution of The University of North Carolina, including its athletic department, at no cost and without obtaining prior approval from the State Surplus Property Agency under Article 3A of Chapter 143 of the General Statutes or any other approval otherwise required by law."

PART III. EFFECTIVE DATE

SECTION 3. This act is effective when it becomes law.