

GENERAL ASSEMBLY OF NORTH CAROLINA  
1983 SESSION

CHAPTER 168  
SENATE BILL 182

AN ACT TO AMEND THE NORTH CAROLINA PARKING FACILITIES REVENUE BOND ACT.

The General Assembly of North Carolina enacts:

Section 1. Section 1 of Chapter 858, Session Laws of 1975 is rewritten to read:

"Section 1. Short title. This act shall be known and may be cited as the North Carolina Parking Facilities and Project Revenue Bond Act."

Sec. 2. Section 2 of Chapter 858, Session Laws of 1975 is rewritten to read:

"Sec. 2. Purpose. The purpose of this act is to authorize the financing of parking facilities and certain projects for State agencies in order to provide parking facilities for the public, including, without limitation, visitors to State agencies and State employees, and to provide for storage for existing facilities."

Sec. 3. Subdivisions (3) and (5) of Section 3 of Chapter 858, Session Laws of 1975 are rewritten to read:

"(3) 'Parking facilities' or 'Project' shall mean any facility or facilities operated by or on behalf of the Department of Administration which require or requires parking and/or storage of vehicles, equipment, personality and items necessary to the operation of the facility and without limitation shall include all real and personal property, driveways, roads, approaches, structures, garages, meters, mechanical equipment and all appurtenances and facilities, either at, above, or below ground level, inside or outside, which are used or usable in connection with the operation of the facility or facilities."

"(5) 'Revenues' shall mean and include all or any part of the fees, rents, charges and other income derived from and/or in connection with the operation and/or ownership of this project or parking facilities heretofore or hereafter financed under this act and any other project or parking facilities whether existing or hereafter acquired or constructed."

Sec. 4. The first paragraph of Section 5 of Chapter 858, Session Laws of 1975 is amended to read as follows:

"Sec. 5. Issuance of revenue bonds. The total self- liquidating portion of each project shall not exceed two million three hundred thousand dollars (\$2,300,000)."

Sec. 5. The second paragraph of Section 5 of Chapter 858, Session Laws of 1975 is amended by inserting after the close quotation marks the following new language: "or 'State of North Carolina Parking Facilities and Project Revenue Bonds'".

Sec. 6. This act is effective upon ratification.

In the General Assembly read three times and ratified, this the 12th day of April, 1983.