

**GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2015**

**SESSION LAW 2015-275
HOUSE BILL 679**

AN ACT TO AUTHORIZE THE ACQUISITION OR CONSTRUCTION AND THE FINANCING OF CERTAIN CAPITAL IMPROVEMENTS PROJECTS OF THE CONSTITUENT INSTITUTIONS OF THE UNIVERSITY OF NORTH CAROLINA.

The General Assembly of North Carolina enacts:

SECTION 1. The purpose of Sections 1 through 4 of this act are to authorize (i) the acquisition or construction of the capital improvements projects listed in Section 2 of this act for the respective institutions of The University of North Carolina and (ii) to authorize the financing of these projects 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 of the State unless previously authorized by General Statute.

SECTION 2. The capital improvements projects, and their respective costs, authorized by this act to be acquired or constructed and 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	
New Residence Hall – Replacement for Winkler – Supplement	\$32,000,000
East Carolina University	
Renovation of Four Residence Halls	65,000,000
North Carolina Central University	
Deferred Maintenance and Infrastructure Improvements	10,500,000
North Carolina State University	
Engineering Building Oval and Campus Infrastructure	77,000,000

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 authorized in Section 2 of 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 authorized by Section 2 of this act. The maximum principal amount of bonds to be issued shall not exceed the specified project costs 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. The General Assembly authorizes planning of the Plant Sciences Building at North Carolina State University to be funded at a maximum cost of fourteen million dollars (\$14,000,000) during the 2015-2017 fiscal biennium in accordance with the following:

- (1) Notwithstanding G.S. 143C-8-12, the sum of five million dollars (\$5,000,000) in funds carried forward pursuant to G.S. 116-30.3 and G.S. 116-30.3B and available for expenditure during the 2015-2016 fiscal year shall be used for this purpose. If less than five million dollars (\$5,000,000) of these funds are available, then funds carried forward pursuant to G.S. 116-30.3 and G.S. 116-30.3B and available for expenditure during the 2016-2017 fiscal year shall be used for this purpose.
- (2) The remaining nine million dollars (\$9,000,000) shall be funded with receipts or from other non-General Fund sources available to North Carolina State University, and those funds are hereby appropriated for that purpose.

SECTION 6. This act is effective when it becomes law.

In the General Assembly read three times and ratified this the 24th day of September, 2015.

s/ Daniel J. Forest
President of the Senate

s/ Paul Stam
Presiding Officer of the House of Representatives

s/ Pat McCrory
Governor

Approved 10:32 a.m. this 20th day of October, 2015