AN ACT TO AUTHORIZE THE ACQUISITION OR CONSTRUCTION AND THE
FINANCING, WITHOUT APPROPRIATIONS FROM THE GENERAL FUND, 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 this act is to authorize (i) the acquisition or
construction of the capital improvements projects listed in this act for the respective institutions
of The University of North Carolina and (ii) 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
Convocation Center Parking Deck $ 11,250,000

North Carolina Central University
New Student Center 36,084,571

North Carolina State University
Plant Sciences Building 75,200,000
Carmichael Addition and Renovation 45,000,000
Case Commons Residence Hall 15,000,000

University of North Carolina at Asheville
Highsmith Union Renovation 12,430,000
Student Apartment Housing 33,795,000

University of North Carolina at Charlotte
Scott Hall Renovations 22,500,000
Health and Wellness Center 66,000,000

UNC Hospitals at Chapel Hill
Surgical Pavilion and Renovations 250,000,000

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 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 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. This act is effective when it becomes law.
In the General Assembly read three times and ratified this the 30th day of June, 2016.

s/ Daniel J. Forest  
President of the Senate

s/ Tim Moore  
Speaker of the House of Representatives

s/ Pat McCrory  
Governor

Approved 1:57 p.m. this 18th day of July, 2016