

Article 5.

Managing Debt Capacity.

**§ 116D-55. Purpose.**

The purpose of this Article is to provide tools for sound debt management at The University of North Carolina by requiring each constituent institution to conduct an annual debt affordability study, by requiring the establishment of guidelines for maintaining prudent debt levels, and by establishing a system for prioritizing University capital needs when the needs exceed the University's capacity for new debt. (2015-241, s. 31.13.)