

**GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2005**

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SENATE BILL 836*

Short Title: Finance NC Museum of Art Expansion. (Public)

Sponsors: Senators Kerr and Rand.

Referred to: Finance.

March 23, 2005

A BILL TO BE ENTITLED

1 AN ACT TO AUTHORIZE THE ISSUANCE OF SPECIAL INDEBTEDNESS TO
2 FINANCE THE EXPANSION OF THE NORTH CAROLINA MUSEUM OF ART.

3 The General Assembly of North Carolina enacts:

4 **SECTION 1.** In accordance with G.S. 142-83, this section authorizes the
5 issuance or incurrence of special indebtedness in the maximum aggregate principal
6 amount of fifty million dollars (\$50,000,000) to finance the costs of constructing new
7 buildings and pavilions and renovating existing buildings at the North Carolina Museum
8 of Art. The State, with the prior approval of the State Treasurer and the Council of
9 State, as provided in Article 9 of Chapter 142 of the General Statutes, is authorized to
10 issue or incur special indebtedness in order to provide funds to the State to be used,
11 together with other available funds, to pay the costs of constructing and renovating the
12 project described in this section.

13 **SECTION 2.** This act is effective when it becomes law.
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