

**GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2013**

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HOUSE BILL 35

Short Title: Repeal State Capital Facilities Finance Act. (Public)

Sponsors: Representatives R. Brown and Cleveland (Primary Sponsors).
For a complete list of Sponsors, refer to the North Carolina General Assembly Web Site.

Referred to: Finance.

February 4, 2013

A BILL TO BE ENTITLED

AN ACT TO REPEAL THE STATE CAPITAL FACILITIES FINANCE ACT.

The General Assembly of North Carolina enacts:

SECTION 1. Article 9 of Chapter 142 of the General Statutes is repealed.

SECTION 2. G.S. 113-44.15(d) is repealed.

SECTION 3. G.S. 113-77.9(b3) is repealed.

SECTION 4. G.S. 113A-256(j) is repealed.

SECTION 5. This act is effective when it becomes law. This act does not affect debt issued, incurred, or authorized to be issued or incurred prior to that date and does not affect any authority to reimburse the General Fund from the trust funds identified in G.S. 113-44.15, 113-77.9, and 113A-256 or otherwise for debt service on special indebtedness issued or incurred under Article 9 of Chapter 142 of the General Statutes. Furthermore, the provisions of Article 9 of Chapter 142 of the General Statutes relating to the issuance of refunding bonds and notes for the purpose of refunding special indebtedness and to paying the cost of issuance of such refunding bonds or notes shall remain in effect to the extent necessary to permit the State Treasurer to refinance and refund any indebtedness issued, incurred, or authorized to be issued or incurred pursuant to Article 9 of Chapter 142 of the General Statutes, whether such indebtedness is issued or incurred prior to or after such effective date.

