

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2025

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HOUSE BILL 268

Short Title: 2025 UNC Self-Liquidating Capital Projects. (Public)

Sponsors: Representatives Hastings and Pickett (Primary Sponsors).

For a complete list of sponsors, refer to the North Carolina General Assembly web site.

Referred to: Higher Education, if favorable, Rules, Calendar, and Operations of the House

March 5, 2025

A BILL TO BE ENTITLED
AN ACT TO AUTHORIZE THE FINANCING, WITHOUT APPROPRIATIONS FROM THE
GENERAL FUND OR THE STATE CAPITAL AND INFRASTRUCTURE FUND, OF
CERTAIN CAPITAL IMPROVEMENT 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 the financing of the capital improvement projects listed in this act for the respective institutions of The University of North Carolina 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 or State Capital and Infrastructure Fund of the State unless previously authorized by General Statute.

SECTION 2. The capital improvement projects, and their respective costs, authorized by this act to be 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:

University of North Carolina at Chapel Hill

Electrical Distribution System/Substations & Switchgear Upgrade	\$14,581,920
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Fetzer Hall Addition/Campus Recreation	\$90,000,000
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University of North Carolina at Wilmington

Parking Deck III	\$12,000,000
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Student Housing Village - Phase III	\$71,002,458
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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 listed in 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,



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1 constructing, or providing for the projects listed in Section 2 of this act. The maximum principal
2 amount of bonds to be issued shall not exceed the specified amounts in Section 2 of this act plus
3 five percent (5%) of such amount to pay issuance expenses, fund reserve funds, pay capitalized
4 interest, and pay other related additional costs plus any increase in the specific project costs
5 authorized by the Director of the Budget pursuant to Section 3 of this act. The amounts specified
6 in Section 2 of this act are not inclusive of other amounts that may have been authorized by an
7 act of the General Assembly for the projects listed.

8 **SECTION 5.** This act is effective when it becomes law.