

**GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2001**

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**SENATE BILL 123
Finance Committee Substitute Adopted 3/21/01**

Short Title: Special Obligation Bonds for Jails/Water/Sewer.

(Public)

Sponsors:

Referred to:

February 12, 2001

A BILL TO BE ENTITLED

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2 AN ACT TO AUTHORIZE LOCAL GOVERNMENTS TO ISSUE SPECIAL
3 OBLIGATION BONDS FOR JAILS AND FOR WATER AND SEWER
4 PROJECTS.

5 The General Assembly of North Carolina enacts:

6 **SECTION 1.** G.S. 159I-30(a) reads as rewritten:

7 "(a) Authorization. – Any unit of local government may borrow money for the
8 purpose of financing or refinancing its cost of the acquisition or construction of a
9 project and may issue special obligation bonds and notes, including bond anticipation
10 notes and renewal notes, pursuant to the provisions of this section and the applicable
11 provisions of this Chapter for this purpose. As used in this section, the term 'project' has
12 the meaning provided in G.S. 159I-3 and also includes local confinement facilities as
13 defined in G.S. 153A-217 and any of the following as defined in S.L. 1998-132: water
14 supply systems, water conservation projects, water reuse projects, wastewater collection
15 systems, and wastewater treatment works."

16 **SECTION 2.** The title of Chapter 159I of the General Statutes reads as
17 rewritten:

"Chapter 159I.

18
19 "~~North Carolina Solid Waste Management Loan Program.~~ Program and
20 Local Government Special Obligation Bonds."

21 **SECTION 3.** This act is effective when it becomes law.