

**GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2001**

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**SENATE BILL 249
Transportation Committee Substitute Adopted 4/25/01**

Short Title: Trust Fund Transfers Allowed.

(Public)

Sponsors:

Referred to:

February 26, 2001

A BILL TO BE ENTITLED

1
2 AN ACT TO AUTHORIZE THE SECRETARY OF TRANSPORTATION TO USE
3 FUNDS DESIGNATED FOR PROJECTS THAT ARE DELAYED FOR OTHER
4 PROJECTS THAT ARE READY TO BE CONSTRUCTED.

5 The General Assembly of North Carolina enacts:

6 **SECTION 1.** G.S. 136-176 is amended by adding a new subsection to read:

7 "(b1) The Secretary of Transportation may authorize the transfer of funds allocated
8 under subdivisions (b)(1) through (b)(4) of this section, the construction of which is
9 delayed, to other projects that are ready to be let and were to be funded from allocations
10 to subdivisions (b)(1) through (b)(4) of this section. The Secretary shall ensure that any
11 funds transferred pursuant to this subsection are repaid within seven years. If the
12 Secretary of Transportation authorizes a transfer pursuant to this subsection, he shall
13 report that decision to the next regularly scheduled meetings of the Joint Legislative
14 Commission on Governmental Operations, the Joint Legislative Transportation
15 Oversight Committee, and to the Fiscal Research Division."

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